

TRU Precious Metals Completes Phase 1 Drill Program at 100%-Owned Twilite Gold Project in Central Newfoundland

written by Igor Makarov | July 7, 2021

July 7, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that, further to its press releases on June 1 and June 8, 2021, the Phase 1 diamond drilling program has been completed at its 100%-owned Twilite Gold Project in Central Newfoundland (“Twilite Gold”). Drilling focused on a previously identified target that the Company has now dubbed the “Fort Knox Gold Zone”.

Highlights

- Phase 1 drilling has been successfully completed on time at the Fort Knox Gold Zone for a total of 2,577 meters in 12 drill holes.
- Drilling has successfully intersected the widest sections of the mineralized shear zone to date.
- Extensive mineralized quartz breccia encountered in multiple drill holes.
- Regionally significant mineralized conglomerate, akin to the Rogerson Lake Conglomerate, has been intersected in multiple holes.
- Core logging and sampling are underway with two core saws. Excellent core recoveries were achieved through mineralized zones, unlike historic drilling by former property owner Fort Knox Gold Resources.
- Receipt and evaluation of complete Phase 1 assay results

are expected over approximately the next 6 to 8 weeks, with results to be publicly disclosed in batches on a rolling basis once sufficient volumes of data are available.

Drill Program Preliminary Results

Barry Greene, VP of Property Development and Director of TRU, commented: “The first phase of drilling in 2021 at Twilite Gold has gone exceptionally well. We drilled 2,577 metres of NQ core, more than initially forecast, testing several additional high-potential gold targets. We anticipate a steady flow of drill results from Twilite Gold over the coming weeks and months, with results from these holes pending.”

The drill program consisted of 12 NQ boreholes situated along a deep-seated, multi-kilometer, west-northwest trending structure (see Figure 1). The drilling focused within the Fort Knox Gold Zone, and specifically an approximately 200m strike length section of this structure near the intersection with a northeast trending mineralized structure that is also auriferous in historic drilling. Improving on historic drilling, TRU’s Phase 1 drilling has intersected an extensive shear zone containing areas of moderate to intense sericite and silica alteration and including wide areas of polyphase quartz veining and quartz breccias containing sulphide mineralization including pyrite, arsenopyrite and stibnite. The alteration and mineralization is coincident with a broad portion of the 600m long mineralized structure identified in the detailed magnetic survey completed by TRU and announced on December 8, 2020.

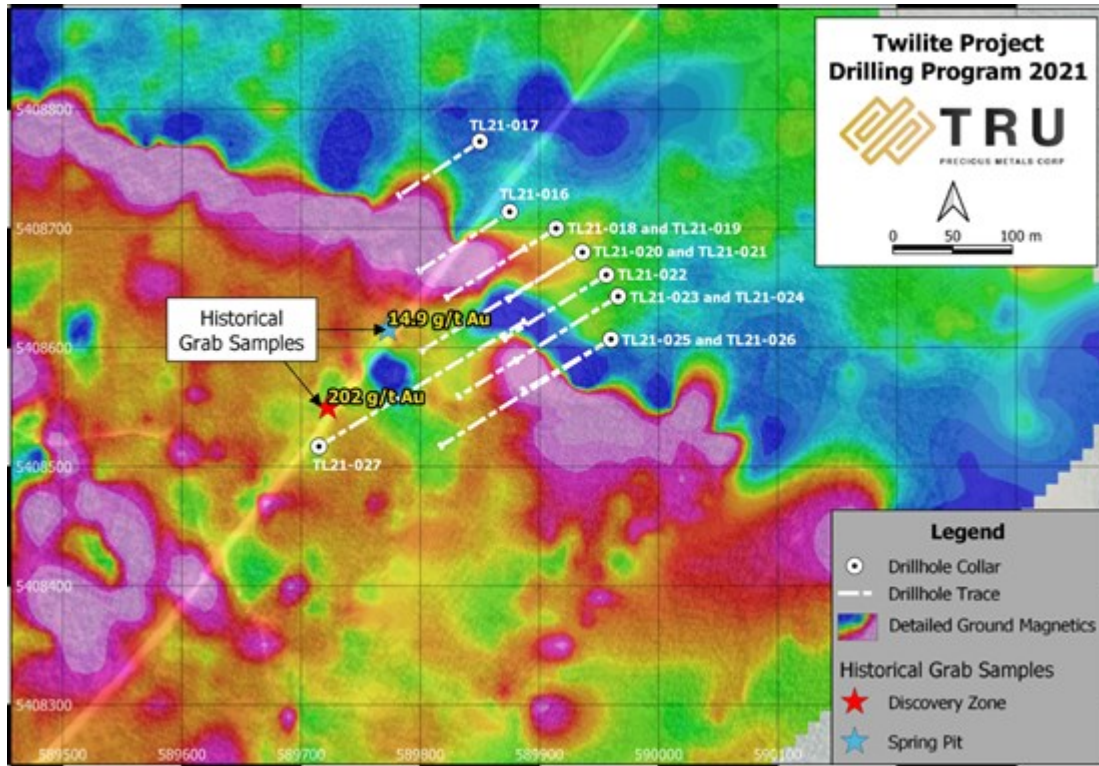


Figure 1: Twilite Gold Phase 1 Drill Program – Drillhole Location Map (on detailed ground magnetics)

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5993/89565_c68cb5ae3470e8de_001full.jpg

TRU has not verified the historical grab sample assay results contained in this press release and is not relying on them as current mineral resources or mineral reserves. Note that grab sample results are select samples and are not necessarily representative of mineralization on Twilite Gold. Readers are cautioned that these potential grades are conceptual in nature; there has been insufficient exploration by the Company or its qualified person at Twilite Gold to define a mineral resource or mineral reserve; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource or mineral reserve.

It is noteworthy that several holes intersected hematitic and

silicified polyolithic conglomerate, locally containing sulphide mineralization. Such polyolithic conglomerate is texturally similar to, and may represent the strike extension of, the Rogerson Lake Conglomerate (“RLC”).

The RLC has already been mapped in proximity to Twilite Gold and is considered to be an important expression of the regionally extensive Cape Ray – Valentine Lake- Shear Zone. Regionally, the RLC (or its equivalent) is found directly associated with gold mineralization at Matador Mining’s Cape Ray deposit; Marathon Gold’s Valentine Gold deposit; and Canterra Minerals’ Wilding Lake project.

TRU Co-Founder and CEO Joel Freudman added: “We are excited to have completed TRU’s first-ever drill program, which we chose to carry out at Twilite Gold a mere seven months after acquiring the project. We are very encouraged that a promising variety of mineralization is evident in the cores, often with good continuity, which supports our belief that Twilite Gold is well-situated along the deposit-bearing Cape Ray – Valentine Lake Shear Zone. We believe that this targeted first round of drilling will indeed be the starting point to help the Company unearth the inherent value we believe exists at Twilite Gold.”

Drilling Quality Assurance/Quality Control (“QA/QC”)

All NQ core is sampled, cut by core saw, and split by Company personnel, and put into bags with unique sample tags for identification. The bags are sealed with a security tag and are then transported directly to the lab by TRU staff. All rock samples are analyzed at Eastern Analytical Ltd. (“Eastern Analytical”) of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire

assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 1.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Standards and blanks are inserted at defined intervals for QA/QC purposes by the Company as well as Eastern Analytical. The TRU exploration program design is consistent with industry best practices and the program is carried out by qualified persons employing a QA/QC program consistent with National Instrument 43-101.

Qualified Person

Barry Greene, P.Geo. (NL) is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the contents and technical disclosures in this press release. Mr. Greene is a director and officer of the Company and owns securities of the Company.

About TRU Precious Metals Corp.

TRU has assembled a portfolio of 5 gold exploration properties in the highly prospective Central Newfoundland Gold Belt. The Company has an option with a subsidiary of TSX-listed Altius Minerals Corporation to purchase 100% of the Golden Rose Project, located along the deposit-bearing Cape Ray – Valentine Lake Shear Zone. TRU also owns 100% of the Twilite Gold Project, located along the same Shear Zone, and 3 under-explored properties including its Rolling Pond Property (under option) bordering New Found Gold Corp.'s high-grade Queensway Project. TRU's common shares trade on the TSX Venture Exchange under the symbol "TRU", on the OTCQB Venture Market under the symbol "TRUIF", and on the Frankfurt exchange under the symbol "706".

TRU is a portfolio company of Resurgent Capital Corp. ("Resurgent"), a Toronto-based merchant bank providing venture

capital markets advisory services and proprietary financing. Resurgent works with promising public and pre-public micro-capitalization companies listing on Canadian stock exchanges. For more information about Resurgent, please visit Resurgent's LinkedIn profile at <https://ca.linkedin.com/company/resurgent-capital-corp>.

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Cautionary Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain forward-looking statements, including those relating to exploration and drill program results at Twilite Gold. These statements are based on numerous assumptions regarding Twilite Gold and the Company's drilling program and results that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Twilite Gold; the exploration potential of Twilite Gold and the nature and style of mineralization at Twilite Gold; risks inherent in mineral exploration activities; volatility in precious metals prices; and those other risks described in the Company's continuous disclosure documents. Actual results may differ materially from results contemplated by the forward-looking statements herein. Investors and others should carefully consider the foregoing factors and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements herein except as required by applicable securities laws.