

TRU Precious Metals Moves Drilling to King George IV Area of Golden Rose Project After Discovering More Visible Gold Grains at Surface

written by Raj Shah | November 18, 2021

November 18, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that the Company has commenced drilling in the King George IV lake area (“KG4”) at its flagship Golden Rose Project (“Golden Rose”), in the Central Newfoundland Gold Belt, building off a recently-completed IP geophysical survey. This is part of the Company’s approximately 5,000 metre (m) diamond drill program underway at Golden Rose, as previously announced on October 19, 2021.

Highlights

- 500m x 400m IP anomaly identified near pristine gold grains on shoreline of KG4
- Larger, approximately 1.5 kilometre (km) x 1.1 km horseshoe shaped IP anomaly identified near a cluster of quartz stockwork containing chalcopyrite, sphalerite, pyrite and pyrrhotite
- Till sampling at KG4 yielded numerous anomalous values over 500 parts per billion (ppb) gold (Au), including 1,699 ppb Au coincident with IP anomaly
- First ever drill program at KG4

Barry Greene, VP of Property Development and Director of TRU,

commented: "As we take a pause to await assay results from our drilling at the Wood Lake Gold Zone, including drill core with visible gold, we are excited to have now moved drilling to the never-before-drilled KG4. Between these new till sampling results showing significantly more visible gold grains at KG4, and the IP survey delineating clear drill targets, we believe that we are vectoring in on the potential source of the earlier visible gold grains we discovered and announced on July 14, 2021. We are very encouraged that these samples contain higher gold concentrations."

Current Exploration

TRU is pleased to report that several geologically well-situated IP targets have been identified and initial drill targets have been selected. The initial drilling is focusing on a 500m x 400m N-S trending IP anomaly (Figure 1) located a few hundred meters upslope of the KG4 shoreline, where 97 gold grains were returned from the previously-announced panned sample containing numerous pristine gold grains. The IP anomaly is directly upslope of the cemented hardpan gossan identified near those gold grains. A similar layer of hardpan gossan can also be traced for approximately 500m south, coincident with the trace of the IP anomaly.

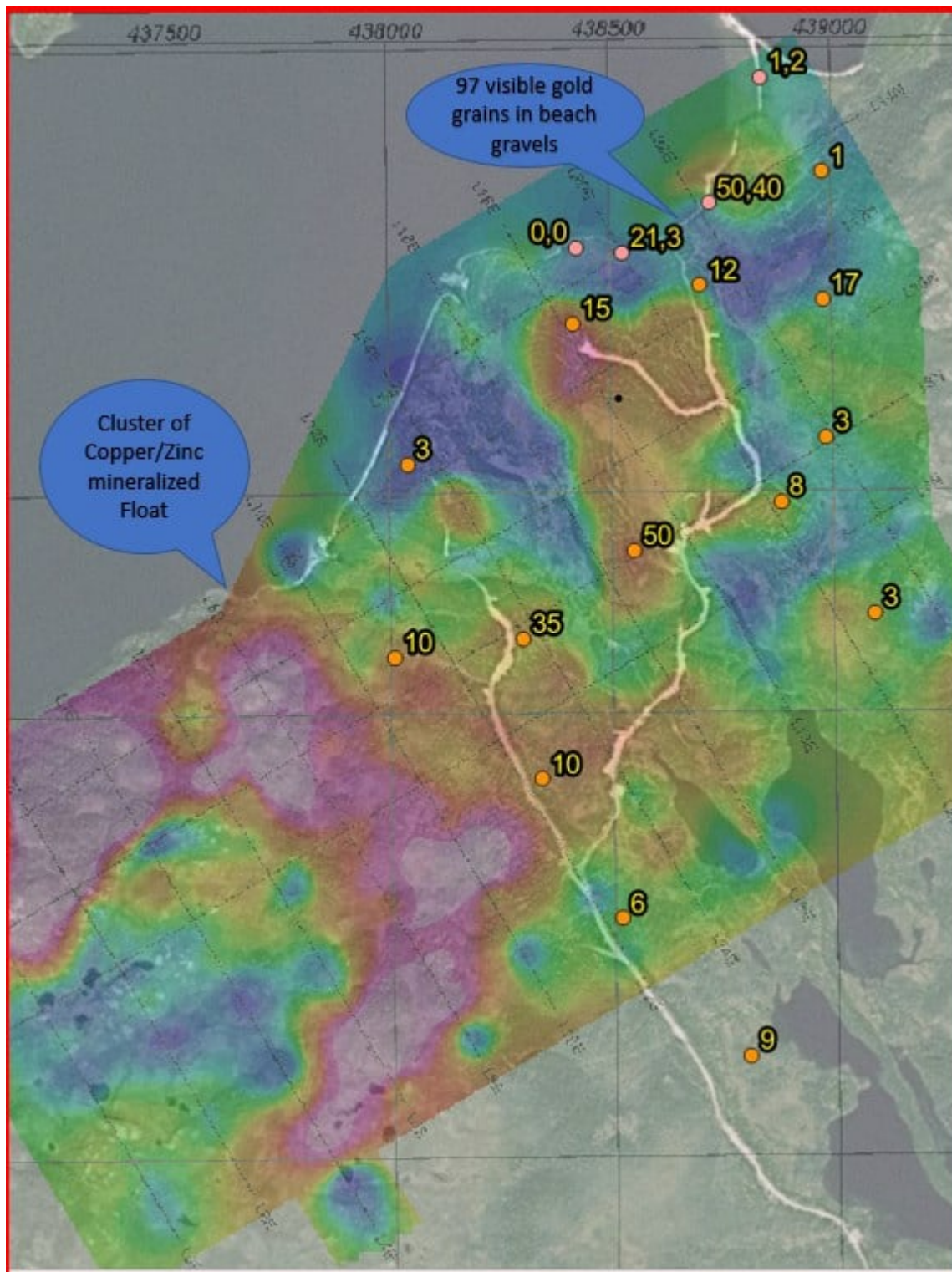


Figure 1: IP Chargeability Anomalies at KG4 With Gold Grain Counts in Till

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5993/104130_b081faf4341eab

[af_001full.jpg](#)

Furthermore, an expanded till sampling program has also been completed in the surrounding area for gold grain analysis and for geochemical analysis. Results from these samples has revealed multiple sites containing high gold grain counts (Figure 1), including pristine gold grains suggestive of a locally derived source. Gold grain counts include a sample containing 50 gold grains also coincident with the IP anomaly. In addition, geochemical results have returned highly anomalous gold values coincident with the same IP anomaly, including multiple tills over 500 ppb Au and one till sample grading 1,699 ppb Au (Figure 2).

IP anomaly measuring approximately 1.5km x 1.1 km. This anomaly coincides with and expands upon a cluster of large angular blocks of mineralized rocks with a quartz stockwork containing chalcopyrite, sphalerite, pyrite and pyrrhotite found on the shoreline of KG4.

TRU Co-Founder and CEO Joel Freudman added: “We are increasingly excited about our ongoing drilling program at Golden Rose. The strong presence of even more visible gold grains at KG4 than previously discovered further justifies the prospectivity of Golden Rose. I am extremely pleased with Barry’s leadership of our field team, and their excellent execution to date of TRU’s 5,000-metre diamond drill program, which continues on schedule under the close supervision of our Exploration Manager Pearce Bradley and our other teammates. With more than half of our planned drill metreage remaining, we look forward to a continued flow of good news to report.”

Geological Background

The KG4 area within Golden Rose is geologically located along the structural contact between the younger Windsor Point Group and the older King George IV ophiolite. Fieldwork by TRU’s geologists in the 2021 field season has led to the interpretation that this contact is an inferred thrust fault and can be regionally correlated with the Cape Ray Shear Zone. Notably, the cluster of mineralized quartz stockwork blocks and panned pristine gold grains are located along the magnetic low which defines this structural contact. To the southwest, on Matador Mining Ltd.’s (“Matador”) Cape Ray project, gold deposits are associated with a similar structural contact.

Golden Rose overall is a regional-scale land package covering approximately 236 square kilometres, including approximately 45 km of strike length along the deposit-bearing Cape Ray -

Valentine Lake structural corridor between Marathon Gold Corp.'s Valentine Gold Project immediately to the northeast and Matador's Cape Ray Gold Project immediately to the southwest.

Note that till samples and other exploration results are select samples and are not necessarily representative of mineralization on KG4. Readers are cautioned that these grades are conceptual in nature; there has been insufficient exploration by the Company or its qualified person at KG4 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.

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 is drilling for gold in the highly prospective Central Newfoundland Gold Belt and 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 earlier-stage properties in the region. 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 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 on Resurgent and its portfolio companies, please visit Resurgent's website at <https://www.resurgentcapital.ca/>

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Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for financial support of the Twilite Gold Project through the Junior Exploration Assistance Program. TRU has been approved for funding for a portion of its 2021 exploration activities at the Twilite Gold Project.

Cautionary Statements Regarding Forward-Looking Information

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 relating to the drill program and other exploration activities at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose, and the Company's exploration and drilling plans, 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 Golden Rose; the exploration potential of Golden Rose and the nature and style of mineralization; risks inherent in mineral exploration activities, and operational problems relating to drilling; 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.