TRU Precious Metals Obtains Conditional Approval for TSX Venture Exchange Change of Business to Mining Issuer

written by Raj Shah | May 1, 2021

April 30, 2021 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) ("TRU" or the "Company") is pleased to announce that further to its press release on February 2, 2021, the Company has received conditional approval from the TSX Venture Exchange (the "Exchange") for a Change of Business (as such term is defined in Exchange Policy 5.2) to a "mining issuer" from its current classification as an "investment issuer".

In connection with the Change of Business and pursuant to Exchange requirements, the Company has filed a filing statement dated April 29, 2021 (the "Filing Statement"), together with a National Instrument 43-101 geological report on the Golden Rose Project (the "Geological Report"), under the Company's SEDAR profile at www.sedar.com. Readers are strongly encouraged to review the Filing Statement and the Geological Report for full details on the Change of Business.

TRU Co-Founder and CEO Joel Freudman commented, "Today marks an important milestone for our Company. We filed our initial comprehensive submission with the Exchange in early March shortly after completing our financing, and have aggressively advanced the Change of Business since, with thanks to the attentiveness and solutions-oriented approach of the Exchange, to secure conditional approval of our Change of Business in less than two months."

The Company intends to complete the Change of Business and resume trading the week of May 10, 2021. The completion of the Change of Business remains subject to final approval by the Exchange and fulfillment of Exchange requirements, including among other things, obtaining shareholder approval of the Change of Business by way of written consents. Until final approval is obtained and a Final Exchange Bulletin is issued, trading in the common shares of the Company will remain halted. Upon resumption of trading, the Company will be listed on the Exchange as a Tier 2 “mining issuer”. The Company’s name and ticker symbol, “TRU”, will remain the same.

Mr. Freudman added, “Alongside the Change of Business, we have been hard at work mapping out our 2021 exploration programs and building an exploration team to position TRU as a contender in the prolific Central Newfoundland Gold Belt. Having recently closed an over-subscribed $3.5 million non-brokered private placement, we are well-funded for our near-term exploration plans for our Golden Rose Project as well as other initiatives, all aimed at unlocking value for our shareholders. I would like to thank all our loyal shareholders, old and new, yet again for their continued patience, and we are looking forward to resuming trading in the near term.”

Separately, the Company reports that further to its March 1, 2021 press release, the Company continues to receive punctual principal and interest repayments on its secured loan (the “Loan”) previously advanced in March 2020 to Revive Organics Inc., a private company operating across North America in the ready-to-eat meals industry. The Loan remains in good standing and on April 29, 2021, the Company received a payment of $223,500, one day before it was due. With that payment, the Company has now been repaid nearly all of this legacy investment, which matures in full on May 31, 2021 with a final $222,667 lump-sum payment of principal, interest, and fees, as

TRU completes its transition to a mining issuer.

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 entered into a definitive option agreement with a subsidiary of TSX-listed Altius Minerals Corporation for the option 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" and on the OTCQB Venture Market under the symbol "TRUIF".

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 Canadian companies. For more information on Resurgent and its portfolio companies, please visit Resurgent's LinkedIn profile at https://ca.linkedin.com/company/resurgent-capital-corp.

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To connect with TRU via social media, below are links:

Facebook
https://www.facebook.com/TRU-Precious-Metals-Corp-100919195193616

Twitter
https://twitter.com/corp_tru

LinkedIn
https://www.linkedin.com/company/tru-precious-metals-corp

YouTube
https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZIeLUg/

Cautionary Statements

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

This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Generally, forward-looking information can be identified by the use of words and phrases such as “plans”, “expects”, “continues”, “intends”, “anticipates”, or “believes”, or variations of such words and phrases indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken or occur. Forward-looking information in this press release includes, without limitation, statements regarding Exchange final approval of the Change of Business, shareholder approval of the Change of Business, resumption of trading of TRU’s common shares on the Exchange, TRU’s exploration plans and corporate strategy, and future Loan repayment. This forward-looking information consists of disclosure regarding possible events, conditions or results and is based on numerous assumptions that management believes to be reasonable in the circumstances,

including that Exchange final approval will be obtained and that TRU will be able to successfully execute on its corporate and exploration plans.

The forward-looking information in this press release is subject to a number of risks and uncertainties that may cause TRU’s actual results or performance to differ materially from those expressed or implied by such forward-looking information, including but not limited to shareholder and regulatory approval processes, risks inherent to the mineral exploration industry, borrower counterparty risk of default, and those risks described in the Company’s continuous disclosure documents. There can be no assurances that the forward-looking information herein will prove to be accurate, as actual results and future events may differ materially from those anticipated by such information. Accordingly, investors should not place undue reliance on such forward-looking information. TRU does not undertake to update any forward-looking information in this press release, except as required by applicable securities laws.