

TRU Precious Metals Provides Update on Summer 2021 Exploration Program

written by Igor Makarov | July 30, 2021

July 30, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to provide a comprehensive update on its exploration program across its properties in the Central Newfoundland Gold Belt. The Company also announces the results of its annual and special shareholder meeting held on July 29, 2021 (the “Meeting”).

Golden Rose Project

The Company is continuing its systematic program of soil sampling, till sampling, geological mapping and prospecting as the Golden Rose Project becomes its exploration focus for the remainder of the summer field season. Almost 2,000 field samples have been submitted for geochemical analysis, with results pending over the next 6-8 weeks. Meanwhile, the Company is also preparing to carry out an airborne geophysical survey over recently-acquired portions of the Golden Rose Project, with such survey expected to begin in early August.

GoldSpot Discoveries Corp., a technical services provider to the Company, has made its preliminary target presentation to the Company, and is also completing geological modeling of the South Woods Lake Gold Zone (“SWL Gold Zone”), where historical drilling over a 550 metre (m) long section of a felsic intrusive previously confirmed the presence of significant gold mineralization. This geological modeling will aid the Company in selecting drill targets at the SWL Gold Zone. The Company is also applying for permitting and securing a drilling contractor

with a view to carrying out its previously-disclosed 5,000 m drill program at the Golden Rose Project, expected to commence in October 2021. The drill program will focus on infilling and expanding the gold mineralized felsic intrusive at the SWL Gold Zone, and will also target the claims optioned by TRU on July 13, 2021, on which the Company found visible gold grains and a nearby gossan.

Twilite Gold Project

On July 7, 2021, the Company announced the completion of its phase 1, 2,577 m drilling program at its Twilite Gold Project, focusing on a previously-identified target now called the Fort Knox Gold Zone. Core cutting and sample submission, which were being carried out on an ongoing basis, have been completed this week. Results are expected on a rolling basis over the next approximately 6 weeks and will be publicly disclosed in batches as previously reported.

Early-Stage Properties

On May 25, 2021, the Company announced a phase 1 exploration program at its Gander West property, located approximately 16 kilometres from New Found Gold Corp.'s Queensway Project. All rock and soil geochemical results from the limited-scale, orientation-level field program have now been received, with results still outstanding from nine till samples submitted for gold grain analysis. The best result from rock sampling was 395 parts per billion (ppb) gold (Au) from a grab sample. The best results from 118 soil samples were 52 ppb and 31 ppb Au. Results are being plotted for interpretation and to determine where additional infill sampling or other field follow-up may be warranted.

On June 17, 2021, the Company announced that it had completed a property-wide targeted soil survey at its Rolling Pond property

bordering the Queensway Project, which was designed to provide the Company with another layer of geochemical data in prospective areas after compilation of historic geophysics, diamond drilling and prospecting. To date, the Company has received results for approximately one-quarter of its soil samples, with the best results being 61 and 34 ppb Au, and has also received all rock grab sample results with none being significant. Once all outstanding results have been received over the next several weeks, the Company will determine whether and where ground follow-up may be warranted.

In early July 2021, the Company completed an orientation-level soil sampling and prospecting program at its Stony Lake property, located 5 to 10 kilometres south of the Twilite Gold Project. In total, 171 soil samples and 39 rock grab samples were collected, with results expected over the next approximately 6 weeks.

Meeting Results

The Company is also reporting voting results from the Meeting. Shareholders approved all routine items of business, including electing each of the directors nominated by management, namely Joel Freudman, Damian Lopez, Barry Greene, David Hladky and Colin Sutherland. In terms of special items of business, shareholders approved the Company's stock option plan and the continuance of the Company from Alberta into Ontario, but not the proposed restricted share unit plan.

National Instrument 43-101 Disclaimers

The rock grab, soil, and float samples presented are selective by nature, and values reported may not represent the true grade or style of mineralization across the mineral properties in question. These potential grades are conceptual in nature; there has been insufficient exploration by the Company at any TRU

property to define a mineral resource; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource.

Barry Greene, P.Geo. 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 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 early-stage properties including 2 near 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 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 LinkedIn profile at <https://ca.linkedin.com/company/resurgent-capital-corp>.

For further information about TRU, please contact:
Joel Freudman

Co-Founder, President & CEO
TRU Precious Metals Corp.
Phone: 1-855-760-2TRU (2878)
Email: ir@trupreciousmetals.com
Website: www.trupreciousmetals.com

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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,

including those relating to the methods and timing for exploring the Company's mineral properties, the prospectivity and mineralization of such properties, and permitting processes. These statements are based on numerous assumptions regarding the execution and success of exploration 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 the Company's properties; the exploration potential of the Company's properties and the nature and style of mineralization at same; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; challenges in attracting and retaining qualified personnel; 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.