

TRU Reports High-Grade Gold Channel Sampling Results from Mark's Pond Trench at Golden Rose Project, Including 57.6 g/t Au over 2.5 m, 34 g/t Au over 2 m & 23.5 g/t Au over 2 m

written by Raj Shah | January 12, 2023

January 12, 2023 ([Source](#)) – **TRU Precious Metals Corp.** (TSXV: TRU) (OTCQB: TRUIF) (“TRU” or the “Company”) is pleased to report high grade channel sampling results from a recent trenching program conducted on TRU’s claims under option from Quadro Resources Ltd. at TRU’s Golden Rose Project (“Golden Rose”) in Central Newfoundland (**Figure 1**). The channel sampling program was completed on the Mark’s Pond target located along the deposit-bearing Cape Ray-Valentine Lake Shear Zone, where the Company recently announced results of a grab sampling program that indicated high-grade gold potential (refer to TRU news release dated November 23, 2022).

TRU collected a total of 159 channel samples within the recently excavated 275 m long trench, including 85 samples within a 23 m long easterly extension at the southern end of the trench along strike of a visible gold-bearing volcanoclastic and graphitic shear zone. This newly discovered high-grade gold zone has been named the “Northcott Gold Zone” to recognize the significant discoveries made by prospector Ed Northcott in this area.

Highlights

- **The Northcott Gold Zone is a significant gold discovery for TRU** within a newly uncovered brittle-ductile shear zone located 130 m northwest of the Mark's Pond Gold Zone. This 2 to 3 m wide northeast trending shear zone contains abundant visible gold within quartz-carbonate veins and the surrounding wall rock.
- Significant channel sample gold results from the Northcott Gold Zone include (**Figure 2 and Table 1**):
 - **57.6 g/t Au** over 2.5 m including **141 g/t Au** over 1.0 m
 - **34.0 g/t Au** over 2.0 m including **65.4 g/t Au** over 1.0 m
 - **23.5 g/t Au** over 2.0 m including **90 g/t Au** over 0.5 m
- Channel samples in the Northcott Gold Zone were collected at 0.5 to 1 m intervals within 14 transects along a 23 m long northeast strike-line. A full QAQC program was implemented, and the majority of the channel samples underwent total pulp metallics analysis due to fire assay results returning >1 g/t Au.
- The Northcott Gold Zone remains open along strike to the southwest and northeast. TRU plans to extend the trench further in both directions and complete detailed structural mapping of the entire trench and additional channel sampling in spring 2023 prior to drilling this zone.

Paul Ténrière, TRU's Vice President – Exploration commented, *"This is a very exciting time for TRU, and these excellent gold assay results from our recent channel sampling program help*

confirm our belief that the newly discovered Northcott Gold Zone is part of a larger scale, gold-endowed structural corridor located within the Mark's Pond target area, and potentially extending to the Rich House target 4 km to the northeast. The Northcott Gold Zone is not far from the high-grade Mark's Pond Gold Zone, and we anticipate further gold discoveries along strike and to the northwest. The Mark's Pond – Rich House targets will be considered a high priority for our 2023 exploration program at Golden Rose including additional trenching, channel sampling, and drilling."

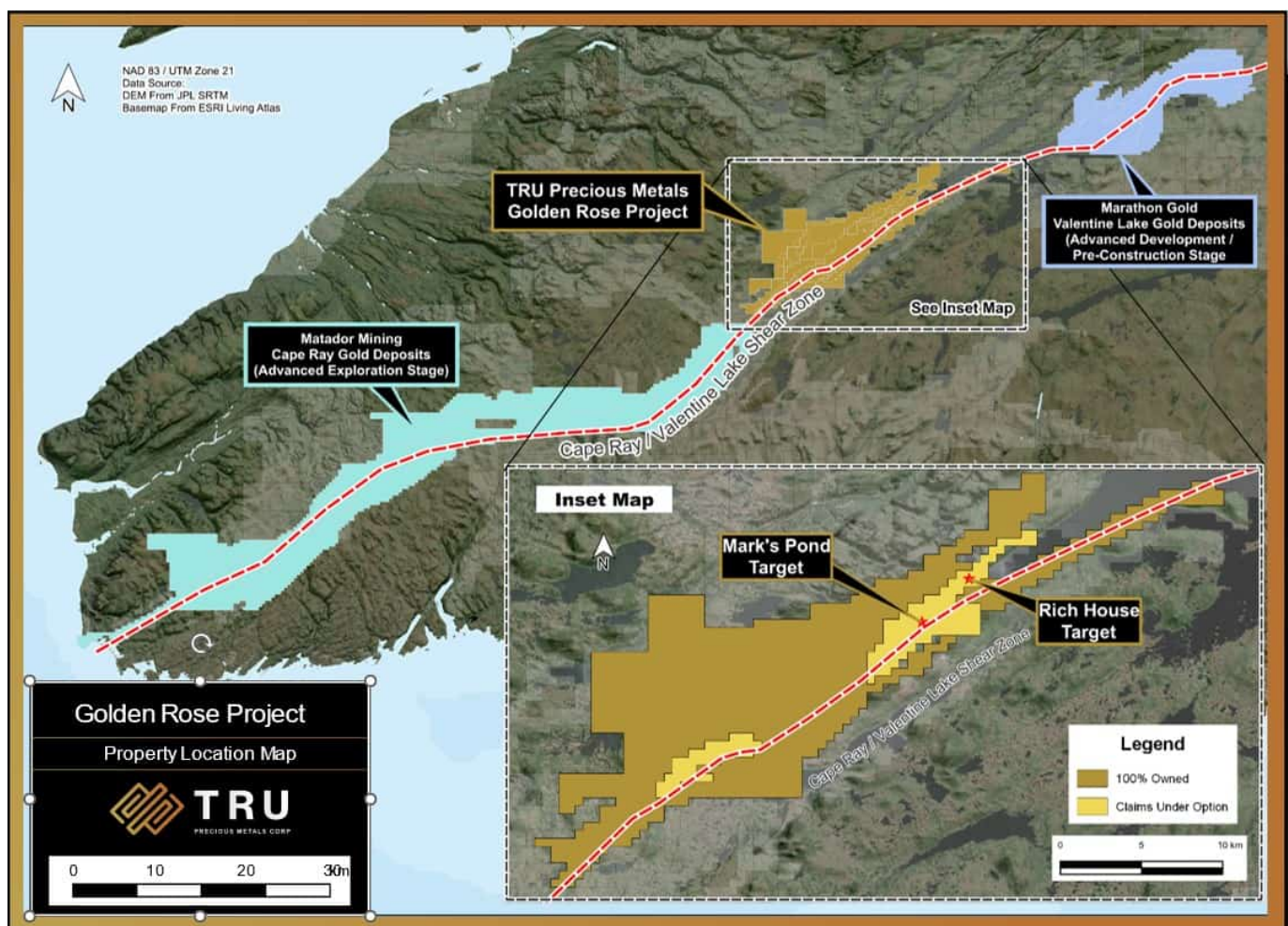


Figure 1: Golden Rose Project Location and Ownership Map

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

https://images.newsfilecorp.com/files/5993/151079_d4a06bb454ad1b56_001full.jpg

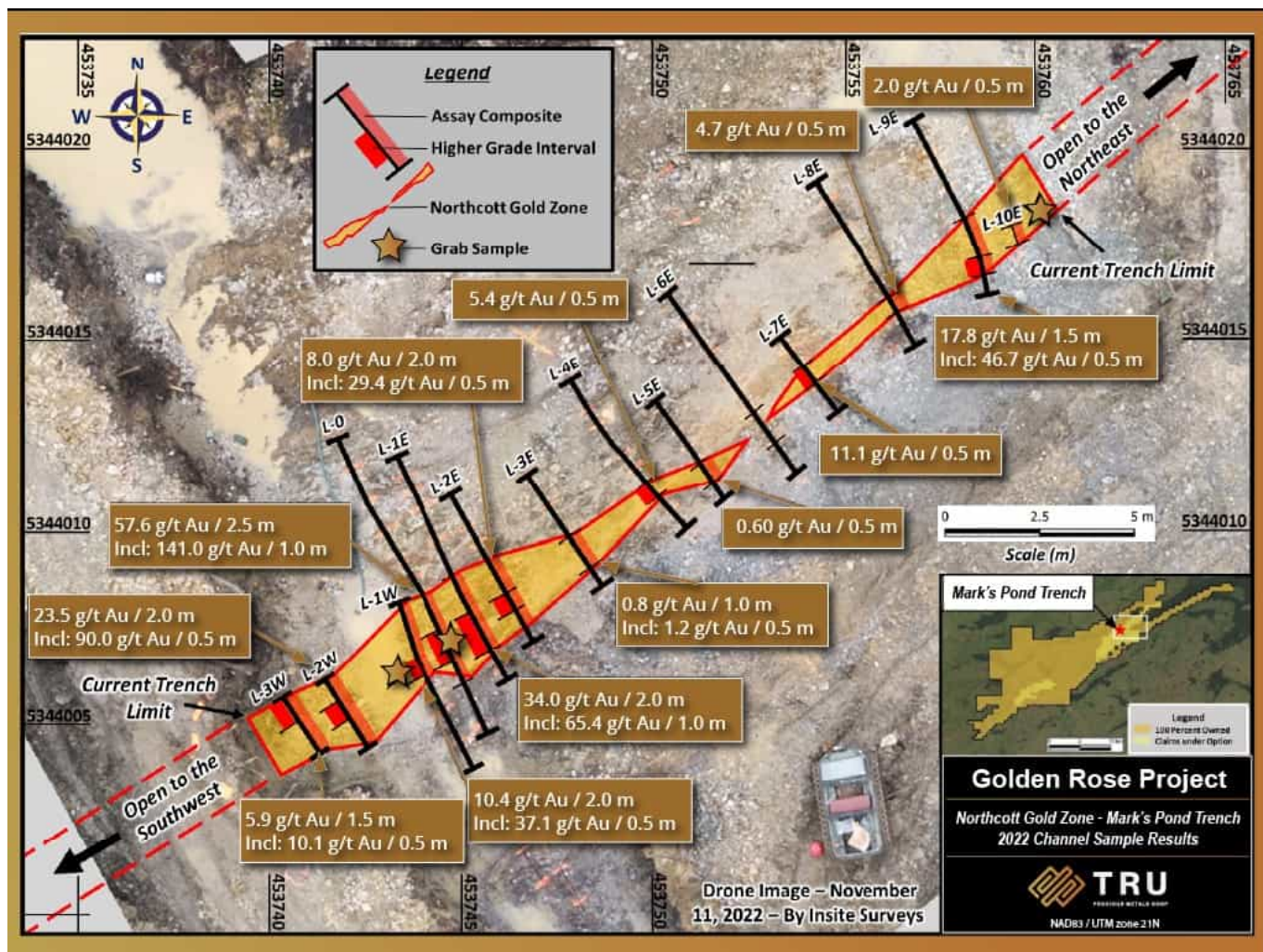


Figure 2: Channel sampling assay results from Mark's Pond trench

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/5993/151079_d4a06bb454ad1b56_002full.jpg

Table 1: Mark's Pond channel sample assay composite summary

| Channel Sample Line | From (m) | To (m) | Width (m) | Au (g/t) |
|---------------------|----------|--------|-----------|----------|
| L-3W | 0.00 | 1.50 | 1.50 | 5.9 |
| Including | 1.00 | 1.50 | 0.50 | 10.1 |
| L-2W | 0.00 | 2.00 | 2.00 | 23.5 |

| | | | | |
|--------------|-----------------------|-------------|-------------|-------------|
| Including | 1.00 | 1.50 | 0.50 | 90.0 |
| L-1W | 2.80 | 4.80 | 2.00 | 10.4 |
| Including | 2.80 | 3.30 | 0.50 | 37.1 |
| L-0 | 1.50 | 4.00 | 2.50 | 57.6 |
| Including | 2.00 | 3.00 | 1.00 | 141.0 |
| L-1E | 1.00 | 3.00 | 2.00 | 34.0 |
| Including | 1.00 | 2.00 | 1.00 | 65.4 |
| L-2E | 0.50 | 2.50 | 2.00 | 8.0 |
| Including | 1.00 | 1.50 | 0.50 | 29.4 |
| L-3E | 0.50 | 1.50 | 1.00 | 0.8 |
| L-4E | 1.00 | 1.50 | 0.50 | 5.4 |
| L-5E | 0.50 | 1.00 | 0.50 | 0.6 |
| L-6E | No Significant Values | | | |
| L-7E | 1.00 | 1.50 | 0.50 | 11.1 |
| L-8E | 1.00 | 1.50 | 0.50 | 4.7 |
| L-9E | 0.50 | 2.00 | 1.50 | 17.8 |
| Including | 0.50 | 1.00 | 0.50 | 46.7 |
| L-10E | 0.00 | 0.50 | 0.50 | 2.0 |

Notes:

- (1) Refer to Figure 2 for channel sample locations.*
- (2) Assay composite results incorporate both fire assay and metallic screening analysis results.*
- (3) Numbers have been rounded.*
- (4) True width of Northcott Gold Zone is currently unknown.*

Technical Summary

The trench at Mark's Pond is located approximately 130 m northwest of the historically drilled Mark's Pond Gold Zone. During TRU's fall exploration program, this historical trench was re-opened and extended to the north to test a second, multiple line, east-west trending historical gold-in soil anomaly that had not been previously trenched or drilled. A high-resolution drone (UAV) imagery survey was completed by Insite Surveys of Burgeo, NL over the entire trench also capturing the channel sampling locations in precise detail. The drone imagery has been georeferenced for structural mapping purposes and to precisely locate the channel samples for geological modelling purposes (**Figure 2**).

The channel sampling program included the insertion of QAQC materials (certified reference materials, blanks, and field duplicates) at regular intervals by TRU geologists, and the samples were sent to Eastern Analytical Ltd. ("Eastern Analytical") in Springdale, NL for fire assay and ICP multi-element geochemistry analyses. Any channel samples returning a fire assay result greater than 1 g/t Au triggered a total pulp metallics analysis (metallic screening) of the sample to mitigate the presence of the nugget effect of coarse gold and to better characterize the coarse- and fine-grained gold fractions within these prominent gold bearing units. Complete fire assay and metallic screen analysis results for the channel samples collected in the Northcott Gold Zone are shown in **Table 2**. True width of the Northcott Gold Zone is unknown at this time. However, the rock units are subvertical indicating sampled widths are likely close to true width and this will be confirmed in future drilling programs.

The channel sample assay results indicate that the structurally-complex graphitic zone with stockwork quartz-carbonate veins containing visible gold within the Northcott Gold Zone tends to pinch and swell along strike, with high-grade widths ranging

between <1 to 2.5 m (**Figure 2**). Associated wall-rock alteration includes carbonatization and sericitization typical within orogenic gold deposits with steeply dipping brittle-ductile shear zones hosting native gold.

A total of 74 channel samples were collected at several exposed bedrock locations along the rest of the trench, northwest of the Northcott Gold Zone, but returned no significant gold assay values. However, field crews were unable to complete channel sampling of the entire length of the trench due to the rapid onset of winter conditions. In spring 2023, TRU plans to channel sample all remaining low-lying (ponded) areas within the trench that may contain gold similar to that discovered in the southeastern part of the trench.

As noted earlier, gold mineralization remains open to the southwest and northeast of the current trench limit. TRU plans to extend the southern part of the trench in both directions in spring and summer 2023 and complete channel sampling within these extensions and to the northwest in areas of the trench that remain unsampled. In addition, a detailed structural mapping program will be undertaken in the trench to characterize the veins, collect structural measurements, and understand any structural controls on gold mineralization in the Mark's Pond target area.

Sampling, QAQC, and Analytical Procedures

All channel samples were cut using portable saws with diamond blades and cleaned thoroughly with fresh water prior to insertion into sample bags by TRU field staff. This trench and sample cleaning process was implemented to eliminate the possibility of sample contamination by overburden (soil and till). The exact location of the channel sample line was taken using a handheld GPS unit and indicated on a hand drawn trench

map, and field notes were taken on lithology, structure, and mineralization. The exact locations of the channel samples were later correlated and georeferenced with the high precision drone survey imagery. The channel samples were securely transported by TRU field staff to Eastern Analytical, a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1,000 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 were further assayed using total pulp metallic analysis (metallic screening) to mitigate the presence of the nugget effect of coarse gold.

Eastern Analytical total pulp metallic sieve procedure: Crush entire sample to approximately 80% (-10 mesh). Total sample is pulverized to approximately 95% (-150 mesh) in 200-300g portions. Sieve all pulverized material through 150 mesh screen. The total (+150 mesh) fraction is all fire assayed as one sample and the weight recorded. The entire (-150 mesh) fraction is rolled to homogenize and stored in a plastic bag. The entire weight of the (-150 mesh) fraction is recorded. A 30g sample is fire assayed from the (-150 mesh) portion. The two fire assay results (+150 and -150 mesh) are calculated (with the total weight of the sample to provide a weighted average of the sample) and the weighted average Au result is reported.

The TRU exploration programs are designed to be consistent with mining industry best practices and the programs are supervised by Qualified Persons employing a full QAQC program consistent with requirements under the CIM Mineral Exploration Best Practice Guidelines (2018) and National Instrument 43-101 ("NI 43-101").

Table 2: Complete fire assay and metallic screening analysis

results for the Northcott Gold Zone

| Sample ID | Width (m) | Channel Line | Au (ppb) | +150 Mesh wt (g) | Au (ppb) | -150 Mesh wt (g) | Total wt (g) | Weighted Average (ppb) | Au (g/t) |
|-----------|-----------|--------------|-----------|------------------|----------|------------------|--------------|------------------------|----------|
| D00380329 | 1.0 | L-3W | 56,867 | 25.68 | 3,700 | 10,733.32 | 10,759 | 3,826.90 | 3.83 |
| D00380330 | 0.5 | L-3W | 3,197,272 | 1.21 | 8,773 | 2,902.79 | 2,904 | 10,101.54 | 10.10 |
| D00380331 | 1.0 | L-2W | 12,433 | 25.61 | 661 | 6,911.39 | 6,937 | 704.46 | 0.70 |
| D00380332 | 0.5 | L-2W | 1,556,247 | 41.29 | 74,059 | 3,792.71 | 3,834 | 90,021.32 | 90.02 |
| D00380333 | 0.5 | L-2W | 34,126 | 71.38 | 3,347 | 4,015.62 | 4,087 | 3,884.56 | 3.88 |
| D00380326 | 0.5 | L-1W | 185,648 | 67.12 | 34,092 | 3,371.88 | 3,439 | 37,050.00 | 37.05 |
| D00380327 | 1.0 | L-1W | 26,879 | 49.90 | 1,608 | 4,921.10 | 4,971 | 1,862.00 | 1.86 |
| D00380328 | 0.5 | L-1W | | 0.90 | | | | | |
| D00380337 | 0.5 | L-0 | 34,225 | 51.41 | 4,954 | 3,453.59 | 3,505 | 5,383.34 | 5.38 |
| D00380338 | 1.0 | L-0 | 3,317,524 | 66.04 | 92,604 | 4,335.96 | 4,402 | 140,985.13 | 140.99 |
| D00380339 | 0.5 | L-0 | | 0.03 | | | | | |
| D00380340 | 0.5 | L-0 | | 0.50 | | | | | |
| D00380349 | 0.5 | L-1E | 863,588 | 66.65 | 52,918 | 4,319.35 | 4,386 | 65,237.00 | 65.24 |
| D00380350 | 0.5 | L-1E | 1,852,542 | 24.00 | 56,390 | 4,647.00 | 4,671 | 65,618.78 | 65.62 |
| D00380351 | 0.5 | L-1E | | 0.50 | | | | | |
| D00380352 | 0.5 | L-1E | 174,207 | 19.23 | 3,864 | 5,104.77 | 5,124 | 4,503.28 | 4.50 |
| D00380358 | 0.5 | L-2E | | 0.90 | | | | | |
| D00380359 | 0.5 | L-2E | 104,777 | 26.47 | 28,845 | 3,543.53 | 3,570 | 29,408.00 | 29.41 |
| D00380360 | 0.5 | L-2E | | 0.02 | | | | | |
| D00380361 | 0.5 | L-2E | 5,759 | 31.22 | 1,456 | 4,171.78 | 4,203 | 1,487.96 | 1.49 |
| D00380366 | 0.5 | L-3E | | 0.50 | | | | | |
| D00380367 | 0.5 | L-3E | 1,013 | 20.86 | 1,180 | 3,826.14 | 3,847 | 1,179.09 | 1.18 |
| D00380372 | 0.5 | L-4E | 37,737 | 10.07 | 5,302 | 2,628.93 | 2,639 | 5,425.77 | 5.43 |
| D00380379 | 0.5 | L-5E | | 0.60 | | | | | |
| D00380384 | 1.0 | L-6E | | 0.02 | | | | | |
| D00380391 | 0.5 | L-7E | 30,029 | 25.48 | 11,047 | 6,166.52 | 6,192 | 11,125.11 | 11.13 |
| D00380395 | 0.5 | L-8E | 1,786 | 68.87 | 4,783 | 1,993.13 | 2,062 | 4,682.90 | 4.68 |
| D00380401 | 0.5 | L-9E | 973,054 | 28.39 | 41,505 | 5,091.61 | 5,120 | 46,670.37 | 46.67 |
| D00380402 | 0.5 | L-9E | 42,360 | 34.65 | 3,719 | 4,082.35 | 4,117 | 4,044.22 | 4.04 |

| Sample ID | Width (m) | Channel Line | Au (ppb) | +150 Mesh wt (g) | Au (ppb) | -150 Mesh wt (g) | Total wt (g) | Weighted Average (ppb) | Au (g/t) |
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| D00380332 | 0.5 | L-2W | 1,556,247 | 41.29 | 74,059 | 3,792.71 | 3,834 | 90,021.32 | 90.02 |
| D00380333 | 0.5 | L-2W | 34,126 | 71.38 | 3,347 | 4,015.62 | 4,087 | 3,884.56 | 3.88 |
| D00380326 | 0.5 | L-1W | 185,648 | 67.12 | 34,092 | 3,371.88 | 3,439 | 37,050.00 | 37.05 |
| D00380327 | 1.0 | L-1W | 26,879 | 49.90 | 1,608 | 4,921.10 | 4,971 | 1,862.00 | 1.86 |
| D00380328 | 0.5 | L-1W | | 0.90 | | | | | |
| D00380337 | 0.5 | L-0 | 34,225 | 51.41 | 4,954 | 3,453.59 | 3,505 | 5,383.34 | 5.38 |
| D00380338 | 1.0 | L-0 | 3,317,524 | 66.04 | 92,604 | 4,335.96 | 4,402 | 140,985.13 | 140.99 |
| D00380339 | 0.5 | L-0 | | 0.03 | | | | | |
| D00380340 | 0.5 | L-0 | | 0.50 | | | | | |
| D00380349 | 0.5 | L-1E | 863,588 | 66.65 | 52,918 | 4,319.35 | 4,386 | 65,237.00 | 65.24 |
| D00380350 | 0.5 | L-1E | 1,852,542 | 24.00 | 56,390 | 4,647.00 | 4,671 | 65,618.78 | 65.62 |
| D00380351 | 0.5 | L-1E | | 0.50 | | | | | |
| D00380352 | 0.5 | L-1E | 174,207 | 19.23 | 3,864 | 5,104.77 | 5,124 | 4,503.28 | 4.50 |
| D00380358 | 0.5 | L-2E | | 0.90 | | | | | |
| D00380359 | 0.5 | L-2E | 104,777 | 26.47 | 28,845 | 3,543.53 | 3,570 | 29,408.00 | 29.41 |
| D00380360 | 0.5 | L-2E | | 0.02 | | | | | |
| D00380361 | 0.5 | L-2E | 5,759 | 31.22 | 1,456 | 4,171.78 | 4,203 | 1,487.96 | 1.49 |
| D00380366 | 0.5 | L-3E | | 0.50 | | | | | |
| D00380367 | 0.5 | L-3E | 1,013 | 20.86 | 1,180 | 3,826.14 | 3,847 | 1,179.09 | 1.18 |
| D00380372 | 0.5 | L-4E | 37,737 | 10.07 | 5,302 | 2,628.93 | 2,639 | 5,425.77 | 5.43 |
| D00380379 | 0.5 | L-5E | | 0.60 | | | | | |
| D00380384 | 1.0 | L-6E | | 0.02 | | | | | |
| D00380391 | 0.5 | L-7E | 30,029 | 25.48 | 11,047 | 6,166.52 | 6,192 | 11,125.11 | 11.13 |
| D00380395 | 0.5 | L-8E | 1,786 | 68.87 | 4,783 | 1,993.13 | 2,062 | 4,682.90 | 4.68 |
| D00380401 | 0.5 | L-9E | 973,054 | 28.39 | 41,505 | 5,091.61 | 5,120 | 46,670.37 | 46.67 |
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| | | | | | | | | | |
|-----------|-----|------|--------|-------|-------|----------|-------|----------|------|
| D00380403 | 0.5 | L-9E | 12,639 | 39.58 | 2,514 | 3,479.42 | 3,519 | 2,627.88 | 2.63 |
|-----------|-----|------|--------|-------|-------|----------|-------|----------|------|

Note: Both fire assay and metallic screening analysis results are shown. True widths unknown at this time.

Cautionary Statements

Readers are cautioned that descriptions of mineralization and the channel sample assay results reported in this news release are preliminary and/or early-stage results. While these results are considered encouraging, there is no guarantee that they indicate significant mineralization will be intersected in future drilling programs completed by the Company.

Qualified Person Statement and Data Verification

The scientific and technical information disclosed in this news release has been prepared and approved by Paul Ténrière, M.Sc., P.Geo., Vice President of Exploration for TRU, and a Qualified Person as defined in NI 43-101.

Mr. Ténrière has verified all scientific and technical data disclosed in this news release including the channel sampling and QAQC results, and certified analytical data underlying the technical information disclosed. Mr. Ténrière noted no errors or omissions during the data verification process and TRU's Exploration Manager has also verified the information disclosed. The Company and Mr. Ténrière do not recognize any factors of sampling or recovery that could materially affect the accuracy or reliability of the assay data disclosed in this news release.

About TRU Precious Metals Corp.

TRU (TSXV: TRU) (OTCQB: TRUIF) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold

Belt on its 100%-owned Golden Rose Project, originally optioned from TSX-listed Altius Minerals. Golden Rose is a regional-scale 236 km² land package, including a recently discovered 20 km district-scale structure, and an additional 45 km of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone, directly between Marathon Gold’s Valentine Gold Project and Matador Mining’s Cape Ray Gold Project. In addition, TRU has an option to acquire up to an aggregate 65% ownership interest in two claim packages covering 33.25 km² including a 12 km strike length along the Shear Zone within Golden Rose.

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/> or follow Resurgent on LinkedIn at <https://ca.linkedin.com/company/resurgent-capital-corp>.

For further information about TRU, please contact:

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

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

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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.

Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for its past financial support through the Junior Exploration Assistance Program.

Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to exploration plans and mineralization potential at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose and the Company's drilling and exploration programs 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 Golden Rose; the exploration potential of Golden Rose and the nature and style of mineralization at Golden Rose; 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.