

Exploring for opportunities at TRU Precious Metals

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Every once in a while there are times in the markets where you scratch your head and say “I don’t get it”. For the last few days gold has been treading water around the US\$1,780 – US\$1,790 range. Yet gold equities, pretty much across the board, have been weakening, culminating a dramatic sell off yesterday. Industry stalwarts like Barrick Gold Corporation (NYSE: GOLD | TSX: ABX) (-2.5%), Newmont Corporation (NYSE: NEM | TSX: NGT) (-3.3%), Franco-Nevada Corporation (NYSE: FNV | TSX: FNV) (-3.4%) to name a few were all taken out to the woodshed and beaten soundly. Sometimes this happens and there is not much you can do about it. What’s even worse is if you come out with positive news on a day like this. The macro current will rule the day, regardless of what your news is, unless you’ve discovered the next Grasberg mine, and even then the market still likely won’t give you the credit you are due.

So it’s a testament to [TRU Precious Metals Corp.](#) (TSXV: TRU | OTCQB: TRUIF) that they were able to remain unchanged in yesterday’s trading at \$0.205/share when many of their peers, including some of their Newfoundland neighbors, were down anywhere from -1.7% for Marathon Gold Corp. (TSX: MOZ) to -11.9% for New Found Gold Corp. (TSXV: NFG). So what was the reason for this outperformance on the day? Good news of course, or at least good enough to not be tossed out with the bathwater (so to speak). The Company [announced initial assays](#) from the first two holes of the 12 hole, Phase 1 diamond drilling program at its 100%-owned [Twilite Gold Project](#) in Central Newfoundland. You can probably guess by now that they found some gold in those drill holes. Highlights include 11.5m with 1.03 g/t of gold in hole

TL-21-17, and 10.5m with 1.07 g/t Au in hole TL-21-16. But rather than getting into the details of the drill results, I'll let a couple of pictures tell the story. If that's not enough to satisfy your curiosity, you can go review the entire [press release](#) yourself.



Source: Corporate [Press Release](#)



Source: Corporate [Press Release](#)

Generally speaking, these two recent drill holes confirmed data from historic drilling while also confirming the northwest trend of the mineralization. This gold zone is open downdip on these sections and along strike to the northwest, which is wide open for potential further expansion and becomes an obvious target area for a next phase of drilling. In the meantime, thick sections of altered quartz breccia were encountered in the other nearby holes, so the Company is hopeful for expansion of the gold zone to the southeast as well. Assays from a further 10 drill holes to the southeast are still pending.

The Company has dubbed this area of the [Twilite Project](#) the "Fort Knox Gold Zone". Perhaps a little optimistic but investors can hope the name proves prophetic. However, to me this wasn't even necessarily the most interesting news in the press release. As someone always on the lookout for potential catalysts, I found the "Other Exploration Updates" section held a nugget of opportunity (pun intended). TRU provided an update on the final exploration results from its [Gander West Property](#), located approximately 16 kilometers from New Found Gold Corp.'s Queensway Project. If you aren't familiar with what is going on at the [Queensway Project](#) you should be. The results coming from

here are truly sensational and have sparked quite a gold rush in Newfoundland. It is arguably the hottest gold play in the world right now.

On May 25th the Company [announced](#) it had commenced its inaugural mapping, soil sampling, till sampling and prospecting program at its Gander West exploration property, followed by [an update](#) on July 30th that stated all rock and soil geochemical results from the limited-scale field program had been received, with results still outstanding from nine till samples submitted for gold grain analysis. Yesterday's [press release](#) reported that all nine of these samples, submitted to Overburden Drilling Management Limited ("ODM"), contained visible gold grains with pristine gold grains recovered in seven samples, including 17, 12 and 11 pristine grains, in three of the samples. ODM has confirmed to the Company that this could be indicative of Gander West being fertile for gold exploration.

Granted this is pretty pie in the sky stuff and a long way from any sort of validation. Nevertheless, you have to start somewhere and when you are only 16 kilometers away from one of the hottest gold plays on the planet and you have some promising indications, I would suggest that could be an intriguing lead. Meanwhile, there are still results to come from 10 completed drill holes on a far less speculative project that makes TRU Precious Metals Corp. and its \$13.7 million market cap (based on yesterday's close) something for investors to explore.

Located in the heart of the Newfoundland gold rush, TRU Precious Metals doubles its drilling program

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Newfoundland in Canada is currently experiencing a gold rush, despite having mining operations since the 1770s. Newfoundland and Labrador [ranked eighth globally](#) in overall investment attraction in the most recent Fraser Institute Annual Survey of mining companies.

The Newfoundland excitement began in early 2020 when New Found Gold Corp. [announced](#) a discovery of 92.86 g/t gold over 19m (included 285.2 g/t Au over 6.0 meters). Anything over 5 g/t is considered high grade. Since then numerous junior miners have flocked to Newfoundland to stake their claim. One Company was early enough to claim a massive 23,000 hectares of land in the highly prospective Central Newfoundland Gold Belt, with one of their projects virtually next door to Marathon Gold Corp.'s Valentine Project (P&P reserves of 1.87 million oz Au & and M&I 3 million oz Au) and another one adjacent to New Found Gold's Project.

The Company is [TRU Precious Metals Corp.](#) (TSXV: TRU | OTCQB: TRUIF) ("TRU"). TRU is a relatively new gold exploration company that has assembled a portfolio of 5 gold exploration properties (23,000 hectares) in the highly prospective Central Newfoundland Gold Belt. All projects are either 100% owned or with an option to purchase 100%. TRU's flagship Golden Rose Project lies just near the Valentine Project which holds the largest undeveloped gold resource in Atlantic Canada.

TRU Precious Metals Corp.'s 5 well located Newfoundland projects shown in yellow



Source: [Company presentation](#)

TRU Precious Metals Corp.'s fully-funded summer (June-August) 2021 exploration program is now underway

Having successfully raised [\\$3.5 million](#) in May 2021, TRU has now begun a fully-funded exploration campaign across four of their Newfoundland projects – namely [Golden Rose](#), [Twilite Gold](#), [Gander West](#), and [Rolling Pond](#).

Perhaps Golden Rose holds the greatest promise due to its premier location between the successful Marathon Gold Corp.'s Valentine Gold Project and Matador Mining's Cape Ray Gold Project. TRU will embark on a multi-phase exploration program throughout the remainder of 2021 to further delineate the known areas of gold mineralization and test new zones. Highlights of recently uncovered gold occurrences (by the previous owners) which have yet to be tested by TRU include Rose Gold, Jacob's Pond and Jen's Pond. At Rose Gold original grab samples assayed 18.8 g/t Au and 7.2 g/t Au and follow up prospecting in 2019 returned a 20.2 g/t Au sample. By sometime in Q3 2021, TRU plans to do a 5,000 metre diamond drill program at Golden Rose.

[Announced](#) on June 1, 2021, TRU has commenced a minimum Phase one 1,200-metre drill program at its 100% owned Twilite Gold Project. Interestingly just a week later the drill program was doubled to "[up to approximately 2,500 meters](#)". It is a bit early yet to get excited, however, TRU Co-Founder, President, and CEO, Joel Freudman, sounds super excited about the companies chances, as you can view here in an exclusive interview with InvestorIntel titled "[Joel Freudman on TRU Precious Metals and](#)

[the 'once-in-a-lifetime modern day gold rush' in Newfoundland.](#)"

CEO Joel stated: "We are in a once-in-a-lifetime modern day gold rush...happening right now in Newfoundland Canada....We are in it to win it."

TRU state in the [news release](#) (regarding the upcoming drilling at the Twilite Gold Project):

"The drill target was previously identified by TRU during a detailed ground geophysical survey in November of 2020....Twilite Gold is strategically located on the mapped extension of the Cape Ray-Valentine Lake Shear Zone. Numerous advanced-stage gold exploration projects are currently underway along this district-scale shear zone, including Marathon Gold's multi-million-ounce deposit at Valentine Lake, and Matador Mining's Cape Ray deposit."

TRU Precious Metals Corp.'s Twilite Gold Project where up to 2,500 metres of drilling is commencing in June 2021



Source: [Company presentation](#)

Closing remarks

TRU Precious Metals Corp. trades on a market cap of C\$19.7 million with the stock up [114%](#) in the past year. With exploration moving into top gear now over the Canadian summer it looks to be a good time to consider a position in TRU Precious Metals Corp. A large gold find would get CEO Joel even more excited and potentially be a big positive for early stage investors. Fingers crossed and stay tuned for drill results in the coming months.

Will there be a rush to get this gold?

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Long before Dwayne Johnson and even before Alcatraz, the nickname The Rock has been used in reference to an island that's the eastern-most part of North America. Newfoundland (The Rock) and Labrador is a province in Canada that's been home to several large mining discoveries since its union with Canada in 1949. Investors of my vintage may recall the staking frenzy around Voisey's Bay where Robert Friedland's Diamond Fields Resources discovered a world class base metals deposit while looking for...ya, diamonds. If you don't recall the story, Friedland ultimately sold Diamond Fields to Inco in 1996 for \$4.3 billion which was in turn bought by Brazilian mining giant Vale who still mines nickel, copper and cobalt at this location today.

The evolution of the Voisey's Bay play in the mid 90's was my introduction to speculative mining trading as dozens and dozens of junior mining companies staked claims in and around Diamond Fields property. And whenever one announced a good drill result almost every stock in the near vicinity went up several multiples one day and almost all the way back down over the next few days or sometimes even the same day. All before chatboards and meme stocks!

But enough about the "good old days", today's mining interest in Newfoundland is coming from gold discoveries in the Central Newfoundland Gold Belt. New Found Gold Corp (TSXV: NFG) has had some amazing results at their [Queensway gold project](#), 15km west of Gander, Newfoundland including the [most recently announced](#)

intercepts of 124.4 g/t Au Over 17.7m and 131.1 g/t Au over 4.65m. These are some truly spectacular numbers and New Found Gold has announced comparable results in the past.

So along the earlier theme, let's play the closeology game and talk about [TRU Precious Metals Corp.](#) (TSXV: TRU | OTCQB: TRUIF). Back in January, [TRU announced](#) a transformative option to purchase Altius Minerals Corporation (TSX: ALS) Golden Rose project located in the southwestern portion of the Central Newfoundland Gold Belt. The Golden Rose asset is located between Marathon Gold Corp.'s (TSX: MOZ) [Valentine Gold Project](#) to the northeast, where Marathon has reported 3.09 million ounces Measured and Indicated gold resources and Matador Mining's (ASX: MZZ) [Cape Ray Gold Project](#) to the southwest, which also has a known gold deposit. Golden Rose immediately becomes TRU's most advanced project and thus the flagship asset. However, there are two other properties in TRU's portfolio that are either adjacent (Golden Pond Property) to New Found Gold's property or less than 25 kms away (Gander West property) from NFG's best discovery holes. Add the Twilight Gold property and the Stony Lake property and it adds up to a total of 23,000 hectares in this prolific gold region.



Source: [TRU Precious Metals Website](#)

But here's where the story gets really interesting as an investor. Since the announcement of the Golden Rose transaction with Altius on January 7th, TRU's stock hasn't traded. The company had to apply to the TSX Venture Exchange for a Change of Business (as such term is defined in Exchange Policy 5.2) to a "mining issuer" from its classification as an "investment issuer". [Conditional approval was received](#) April 30th and the Company intends to complete the Change of Business and resume

trading the week of May 10, 2021.

Needless to say a fair bit has happened since the stock halted on Jan 6th. Marathon announced its [first 2021 exploration drill results](#) from the Valentine Gold project, followed by a [positive feasibility study](#) and just yesterday a [project development update](#). Meanwhile, New Found Gold has [announced 13 different drill results](#) (yes you read that correctly) at its Queensway project. Additionally, TRU hasn't been sitting around waiting for TSXV approval, they went out and raised [\\$3.5 million in an oversubscribed private placement](#) of subscription receipts. As well, the company [hired an Exploration Manager](#) and a Field Geologist in preparation for the 2021 exploration season.

So the Company is cashed up (approximately \$4 million), staffed up, has a new flagship property and is ready to roll in one of the hottest gold exploration regions going right now. Post transaction the company will have 70.5 million shares outstanding (73.5 million F/D). Prior to the halt, the stock was trading at \$0.26/share which would imply a market cap of roughly \$18 million. However, I have no idea what the stock will open trading at next week. Get out your crystal ball and see if you can figure out what the value of the above few paragraphs are worth, and when you do – let me know.