

TSX:TML

TORONTO, Oct. 13, 2015 /CNW/ - [Treasury Metals Inc.](#) ("Treasury" or the "Company") (TSX:TML) has filed on SEDAR and Treasury's website a National Instrument 43-101 Mineral Resource Estimate (the "2015 Resource Estimate") on its 100% owned Goliath Gold Project located 20 kilometres east of Dryden, Ontario. The 2015 Resource Estimate is an update to the November 2011 NI 43-101 Resource Estimate, and includes results from a database representing an additional 175 diamond drill holes and 27 old re-entered drill holes totaling 55,086 m that were completed between 2012 and 2015.

P&E Mining Consultants Inc., which prepared the 2015 Resource Estimate, concludes that the Goliath Gold Project now totals 1,166,000 gold and gold equivalent silver ounces (AuEq) in the "Indicated" and "Measured" categories. These total ounces in these categories as reported represent a 44 per cent increase over those reported in the Company's Preliminary Economic Assessment released in August of 2012.

Further highlights of the Resource Estimate were outlined in Treasury's press release dated August 28, 2015.

The full report can be downloaded from SEDAR (www.sedar.com) and is posted on the Company's website (www.treasuremetals.com).

Qualified Persons

The mineral resource estimate was prepared by Eugene Puritch, P.Eng., Antoine Yassa, P.Geo., and Yungang Wu, P.Geo. of P&E Mining Consultants Inc. of Brampton, Ontario, Independent Qualified Persons ("QP"), as defined by National Instrument 43-101. Mr. Puritch has reviewed and approved the contents of this news release.

Cautionary Notes Concerning Estimates of Mineral Resources

This news release uses the terms "Measured", "Indicated" and "Inferred" resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Forward-looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Treasury Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

SOURCE [Treasury Metals Inc.](#)

Contact

Greg Ferron, Vice President, Corporate Development, T: 1.416.214.4654, greg@treasuremetals.com; Martin Walter, President and CEO, T: 1.416.214.4654, martin@treasuremetals.com