

TSX:TML

TORONTO, Dec. 29, 2015 /CNW/ - [Treasury Metals Inc.](#) (TSX:TML) ("Treasury Metals" or, the "Company") is pleased to announce that it has closed a C\$497,500 non-brokered private placement (the "First Closing") and is scheduled to close an additional final tranche of C\$148,750 non-brokered private placement on or about January 8, 2016 (the "Final Closing" and, collectively with the First Closing, the "Offering"), for aggregate gross proceeds of C\$646,250. The Offering consists of the issuance by the Company of 892,857 units ("Units") of the Company at a price of C\$0.35 per Unit, for aggregate gross proceeds of C\$312,500, and 741,667 flow-through common shares (the "Flow-Through Shares") at a price of C\$0.45 per flow-through common share, for aggregated gross proceeds of C\$333,750. The Company issued 467,857 Units and 741,667 Flow-Through Shares in the First Closing and is scheduled to issue 425,000 Units in the Final Closing.

Each Unit consists of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant") of the Company exercisable for a period of 36 months from the closing date. Each Warrant shall be exercisable into one common share of the Company at C\$0.55 per share.

The net proceeds raised through the Offering will be for the advancement of the Company's Goliath Gold Project and for general working capital purposes.

The Company paid an aggregate cash finder's fee of 7% to certain arm's length parties with respect to certain orders provided in connection with the Offering.

The common shares and Warrants comprising the Units, and any common shares issued upon due exercise of the Warrants will be subject to a four-month hold period under applicable securities laws in Canada.

To learn more about Treasury Metals, please visit the Company's website at www.treasuremetals.com.

Follow us on Twitter @TreasuryMetals

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

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