

TSX: TML

TORONTO, April 27, 2016 /CNW/ - [Treasury Metals Inc.](#) ("Treasury Metals" or the "Company") is pleased to announce that it has entered into an agreement with Haywood Securities Inc. (the "Agent") to raise aggregate gross proceeds of up to C\$2.0 million in units ("Units") at a price of C\$0.48 per Unit (the "Offering") on a commercially reasonable efforts private placement basis.

Each Unit shall consist of one common share in the Company and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable into one common share of the Company at an exercise price of C\$0.70 for a period of 24 months from the closing date.

The Company will grant the Agent an option to sell additional Units (the "Over-Allotment Units") to raise additional gross proceeds of up to C\$1.0 million.

The net proceeds of the Offering will be used to fund the advancement of the Company's Goliath Gold Project, and for working capital and general corporate purposes.

Closing of the Offering is anticipated to occur on or about May 18, 2016 (the "Closing"). Closing of the Offering is subject to receipt of regulatory approvals, including the acceptance of the Offering by the Toronto Stock Exchange.

The Company has agreed to pay the Agent a cash commission of 6.0% of the gross proceeds raised under the Offering. The Agent will also receive compensation options (the "Compensation Options") exercisable at any time from the Closing to the day prior to the date that is 24 months from the Closing to purchase that number of common shares of the Company which is equal to 6.0% of the aggregate number of Units issued pursuant to the Offering with an exercise price per Compensation Option that is equal to the exercise price of the Warrants.

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

To view further details about the Goliath Gold Project or Treasury Metals, please visit the Company's website at [www.treasuremetals.com](http://www.treasuremetals.com).

#### 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.](#)

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