

TSX: TML

TORONTO, May 5, 2016 /CNW/ - [Treasury Metals Inc.](#) ("Treasury Metals" or the "Company") is pleased to announce Haywood Securities Inc., the agent for the Company's previously announced brokered private placement financing of up to 4,200,000 units of the Company ("Units") at price of C\$0.48 per Unit (the "Brokered Offering"), has elected to exercise their over-allotment option in full to sell up to an additional 2,100,000 Units, raising additional proceeds of up to \$1.0 million, resulting in a revision to the total proceeds raised under the Offering of up to \$3.0 million (the "Final Brokered Offering").

In addition, the Company has agreed to sell, on a non-brokered basis, an additional 2,083,333 Units to a strategic financial investor (the "Non-Brokered Offering") for additional gross proceeds to the Company of \$1 million, resulting in total gross proceeds to be raised under the Final Brokered Offering and the Non-Brokered Offering (collectively, the "Combined Offering") of up to \$4.0 million.

Each Unit sold under the Final Brokered Offering and the Non-Brokered Offering shall consist of one common share of 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 \$0.70 for a period of 24 months from the date of issuance.

The net proceeds of the Combined Offering will be used to fund technical programs and mine permitting of the Company's Goliath Gold Project and for working capital and general corporate purposes.

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

As previously announced, the Company has agreed to pay the Agent a cash commission of 6.0% of the gross proceeds raised under the Final Brokered Offering. The Agent will also receive compensation options (the "Compensation Options") exercisable for 24 months following the Closing Date 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 Final Brokered Offering, at an exercise of \$0.70 per common share.

The common shares and Warrants comprising the Units, the Compensation Options, and 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.

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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