

TSX:TML

TORONTO, Dec. 1, 2016 /CNW/ - [Treasury Metals Inc.](#) (TSX: TML) ("Treasury" or the "Company") is pleased to announce that former Kirkland Lake Gold Executive Chris Stewart, P.Eng., has been appointed President and Chief Executive Officer. Mr. Stewart will join Treasury effective December 5th, 2016.

Mr. Stewart, who is a senior executive with more than 24 years of diversified experience in the mining industry, will lead the Company's transition through the development stage into production. Permitting of Treasury's Goliath Gold Project in northwestern Ontario is currently well advanced pursuant to a Federal EIS process, and a feasibility study on a combined surface and underground operation is expected to be initiated in early 2017.

Marc Henderson, Chairman of the Board of Directors, commented, "We are delighted to welcome Chris as our new President and CEO. He brings a wide ranging set of skill sets that are ideally suited to Treasury's current phase and that should benefit us immensely as we advance towards production. His experience includes both the construction and operation of significant gold and base metal mining projects here in Ontario as well as deep experience from the contracting perspective, which should be invaluable when the Company enters into financing and construction discussions later in 2017. Chris is coming off a highly successful operational turnaround at one of Canada's storied gold mines and we believe his appointment should assist in gaining better market visibility for Treasury and our flagship Goliath Project."

Treasury's new President and Chief Executive Officer, Chris Stewart, stated, "I am extremely excited about having the opportunity to build and lead the team at Treasury Metals as we look to construct a brand new mine here in Ontario. The team has done a great job advancing the project to where it is today and my expertise is well suited to move the company through the final stages of development and ultimately into gold production. Ontario is a great jurisdiction to be developing a high-quality gold project like Goliath and I see tremendous upside potential for our stakeholders."

Mr. Stewart joins Treasury from Kirkland Lake Gold Inc. where he was the Vice President of Operations and responsible for all mining and milling activities of the company. As a key member responsible for Kirkland's recent productivity and efficiency improvements at the operations, he ultimately delivered exceptional results for stakeholders. The four operating mines in Ontario (Macassa, Holt, Holloway and Taylor) and two operating mills (Macassa 2,000 mtpd and Holt 3,000 mtpd) at Kirkland Lake Gold employed more than 1,350 people and produced 153,957 ounces of gold in 2015 under Mr. Stewart's direction. During the same period of improving operational performance, Kirkland's market capitalization increased from approximately C\$240 million to C\$1.3 billion and successfully integrated the St. Andrew Goldfields operations.

In addition to his recent experience at Kirkland Lake Gold, Mr. Stewart was the President and CEO of Liberty Mines Inc. from 2011 to 2013 and Project Manager-Shafts for BHP Billiton's Jansen Project in Saskatoon from 2010 to 2011. He also was Vice President Operations for [Lake Shore Gold Corp.](#) where he was responsible for the operations including advanced development work and shaft sinking at the new Timmins Mine and refurbishment of the mill at the Bell Creek Mine.

At [Dynatec Corp.](#), where Mr. Stewart's career commenced, he spent 13 years in mine contracting throughout Canada and the USA. He managed significant capital investment and operating projects for numerous companies including Vale Canada Ltd., [FNX Mining Company Inc.](#) (now KGHMI), [Xstrata plc](#) and [Goldcorp Inc.](#)

The Company has granted Mr. Stewart incentive stock options to acquire a total of 900,000 common shares of the Company at an exercise price of \$0.62 per common share, 300,000 shares of which shall vest immediately and the remainder of which shall vest in two equal installments on his first and second employment anniversary date with the Company. The options expire 3 years from the date of grant and each option acquires one common share of the Company.

Mr. Stewart is a registered Professional Engineer in Ontario and holds a Bachelor of Science, Mining Engineering, from Queen's University. He will be based in Treasury's Toronto corporate headquarters.

Further information about Mr. Stewart's background and information regarding Treasury can be found at www.treasuremetals.com

[Treasury Metals Inc.](#) is a gold focused exploration and development company with assets in Canada and is listed on the Toronto Stock Exchange ("TSX") under the symbol "TML". [Treasury Metals Inc.](#)'s 100% owned Goliath Gold Project in northwestern Ontario is slated to become one of Canada's next producing gold mines. With first-rate infrastructure currently in place and gold mineralization extending to surface, Treasury Metals plans on the initial development of an open pit gold mine to feed a 2,500 per day processing plant with subsequent underground operations in the latter years of the mine life. Treasury Metals is currently in the mine permit process and working towards completion of a feasibility study on the Goliath Gold Project.

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@treasurymetals.com, Follow us on Twitter @TreasuryMetals