

TORONTO, Dec. 7, 2016 /CNW/ - Treasury Metals ("Treasury Metals" or the "Company") (TSX: TML) is pleased to announce a non-brokered private placement issuing up to 2,739,726 flow-through common shares ("Flow-Through Share") of the Company at a price of C\$0.73 per Flow-Through Share, for aggregate gross proceeds of up to C\$2.0 million (the "Offering").

The net proceeds of the Offering will be used for the advancement of the Company's Goliath Gold Project and to expand the successful exploration program including conversion of further underground resources to Indicated category for use in future Feasibility level mine design. The proceeds will also allow the Company to advance into the second phase of the stated exploration plan to drill high-priority targets directly to the northeast of the current resource area.

Closing of the Offering is anticipated to occur on or about December 21, 2016. Closing of the Offering is subject to receipt of regulatory approvals, including the acceptance of the Offering by the Toronto Stock Exchange. The Flow-through Shares issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

The Company may pay a finder's fee of 6% cash commission to certain parties with respect to services provided in connection with the Offering.

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, please visit the Company's website at [www.treasuremetals.com](http://www.treasuremetals.com).

About Treasury Metals Inc.:

[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.

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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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