

Treasury Metals Closes \$2 Million Financing

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TSX:TML

TORONTO, Dec. 17, 2018 - [Treasury Metals Inc.](#) (TSX: TML "Treasury Metals" or the "Company") is pleased to announce that it has closed a non-brokered private placement financing on December 17, 2018 (the "Offering"). The Company issued 7,682,075 flow-through common shares ("Flow-Through Shares") for total gross proceeds of \$2,074,160 at an issue price of \$0.27 per Flow-Through Share.

The gross proceeds will be used to continue to advance exploration and development activities at the Company's Goliath Gold Project located in northwestern Ontario.

The Flow-Through Shares are subject to a four-month hold period.

The proceeds from the issuance of Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE"), and will qualify as "flow-through mining expenditures" under the Income Tax Act (Canada), which will be renounced with an effective date no later than December 31, 2018 to the purchasers of Flow-Through Shares in an aggregate amount no less than the proceeds raised from the issue of the Flow-Through Shares.

To view further details about the Goliath Gold Project, please visit the Company's website at www.treasuremetals.com.

About Treasury Metals Inc.:

Treasury Metals is a gold focused exploration and development company with assets in Ontario, 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 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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