

# Troubadour Resources Inc. Closes Financing

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Vancouver, Nov 1, 2019 - [Troubadour Resources Inc.](#) (TSXV: TR) (OTC Pink: TROUF) (the "Company") is pleased to announce the closing of the financing announced on October 9, 2019.

## Closing of Financing

Troubadour Resources Inc. has closed a non-brokered private placement financing consisting of 5.15 million units of the Company ("Units") at a price of five cents per Unit for gross proceeds of \$257,500 ("Financing").

Each Unit will consist of one common share of the Company and one share purchase warrant of the Company, with each warrant entitling the holder to purchase one additional share at a price of 10 cents for a period of two years from the date of issue.

Insiders subscribed for a total of 1.2 million Units for total proceeds of \$60,000. The issuance of Units to insiders is considered a related party transaction, subject to Multilateral Instrument 61-101. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the private placement by the insiders does not exceed 25 per cent of the fair market value of the Company's market capitalization.

The Company intends to use the gross proceeds of the Financing for the Company's current drill program on the Amarillo property and general working capital. The Financing is subject to the prior approval of the TSX Venture Exchange.

## Amarillo Project

The Amarillo project is host to some of the more prospective targets developed in this world class porphyry camp in decades. The multiple overprinting anomalies (e.g. soil geochem, prospecting and geophysical anomalies) established over the last couple of years, compound the potential for a major discovery. Last year's drill program was of limited extent, focussed on a small region of the Project area and did not drill the most prospective signatures.

The Amarillo Project consists of seven (7) mineral tenures totalling 4,178 hectares and is situated within the heart of a major mining district. The multi-element geochemical signature of the Amarillo Project is consistent with a large multi-phase mineralizing system and is acutely similar to some of the neighbouring mining operations; such as the Brenda Cu-Mo-Ag-Au porphyry mine located 10 kilometres to the north that produced 278,000 tonnes of copper, 66,000 tonnes of molybdenum, 125 tonnes of silver and 2 tonnes of gold over a twenty-year mine life (source: Brenda Mines website).

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical contents of this news release.

For further information please contact:

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## Forward Looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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