

# Western Troy Announces Debt Settlement and Termination of Proposed Private Placement

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TORONTO, Dec. 03, 2019 - [Western Troy Capital Resources Inc.](#) (NEX: WRY.H) ("Western Troy" or the "Company") is pleased to announce that it has agreed to settle an aggregate of \$87,100.44 of indebtedness owed to certain arm's length and non-arm's length creditors through the issuance of 1,742,008 common shares ("Common Shares") of the Company at a price of \$0.05 per Common Share (the "Debt Settlement"). All Common Shares issued in connection with the Debt Settlement are subject to a statutory hold period of four months and a day from the date of issuance in accordance with applicable securities laws.

The Debt Settlement constituted a "related party transaction" as defined in Multilateral Instrument 61-101 "Protection of Minority Securityholders in Special Transactions" ("MI 61-101"), as insiders of the Company acquired an aggregate of 739,000 Common Shares. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, based on the fact that the fair market value of the transaction does not exceed 25% of the market capitalization of the Company. A material change report will be filed not less than 21 days before the closing date of the Debt Settlement. This shorter period was reasonable and necessary in the circumstances, as it was necessary for the Company to complete the Debt Settlement to immediately improve the financial position of the Company.

Western Troy also announces that the proposed private placement of special warrants of the Company previously announced November 1, 2019 will not proceed.

## About Western Troy

Western Troy has been engaged in mineral exploration and mine development, as well is reviewing potential alternatives to enhance shareholder value.

## Contact Information:

Western Troy Capital Resources  
Stephen Dunn, CEO  
Tel: 416-861-2827  
Email: [dunnsteve@protonmail.com](mailto:dunnsteve@protonmail.com)  
Website: [www.westerntroycapital.com](http://www.westerntroycapital.com)

## CAUTIONARY STATEMENT:

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Western Troy. Forward-looking statements include estimates and statements that describe Western Troy's future plans, objectives or goals, including words to the effect that Western Troy or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their

very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Western Troy, Western Troy provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Western Troy's objectives, goals or future plans, statements (including the terms, conditions and objectives of the Transaction), details of the exploration results, potential mineralization, the company's portfolio, treasury, management team and enhanced capital markets profile, the receipt of regulatory approvals for the Offering, the receipt of regulatory approvals of the Transaction, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Transaction and the Offering on the terms as announced or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Western Troy's public documents filed on SEDAR. Although Western Troy believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Western Troy disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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