

Troubadour Resources Inc. Drills Extensive Porphyry Mineralization and Alteration at the Amarillo Project, B.C.

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Vancouver, Jan 16, 2020 - [Troubadour Resources Inc.](#) (TSXV: TR) (OTC Pink: TROUF) (the "Company") is pleased to announce that the recently completed four hole, 1,075m drill program on the Company's 100% owned Amarillo Project intersected large intervals of mineralization and alteration indicative of an alkalic porphyry system.

Key Highlights

- Drilling encountered extensive lengths of highly anomalous copper, zinc, molybdenum, silver and gold in the three holes targeting the Trench Anomaly area;
- The precious metal mineralogy in conjunction with the alteration is highly indicative of a fertile porphyry system;
- The extent and zonation of mineralization is interpreted as the area between the inner propylitic and core of a porphyry system; and
- In response to the drill results the Company has staked an additional 751 ha of prospective ground adjacent to the Trench Anomaly.

2019 Drill Program

A total of 693m of drilling in holes AMAR-19-006, 007, and 008 targeted a multi-tier 3D IP, magnetic and geochemical target in the Trench Anomaly area. Within a broadly mineralized zone the highest metal value interval graded 0.14% CuEq¹ over 11.5m from 15.5m to 27.0m downhole in AMAR19-008. The copper mineralization encountered has a strong geochemical relationship to the gold and silver results, which suggests the system being targeted has a greater affinity to alkalic systems comparable to the Copper Mountain deposit rather than the nearby Brenda deposit as previously thought. This is further supported by a moderate to strong, phyllic and inner propylitic alteration suite being observed in 70% of the meters drilled at the Trench Anomaly target area.

"This is a significant turn-of-events for the Project and has proved the potential for a new hidden porphyry copper occurrence at Amarillo," stated Company President Geoff Schellenberg. "The positive results from this program will significantly help in vectoring and targeting our next drilling campaign in search for the higher-grade mineralized core of the system. Our work to date is only an initial foray and we have barely scratched the surface of the 1 km long Trench Anomaly."

The Trench Anomaly drill holes contained a variety of key geological indicators of porphyry systems including several lithologically-variable breccia zones where discrete intervals are host to disseminations of pyrite and chalcopyrite within both the clasts and matrix and a variety of partly sericitized porphyritic intrusive dikes of variable widths that are host to disseminated pyrite and finer chalcopyrite. This conceptually places the targeted area of this drill program above a buried intrusion and will aide in targeting for the Company's next drill campaign.

This stage of drilling has shown a significant improvement to the subsurface understanding of mineralizing processes within the Trench Anomaly target area. Of particular interest is the fact that the most anomalous results and alteration profiles occurs within 50m of the surface in the targeted area.

Based on the success of this drill campaign and valuable geological information gathered, the Company has staked an additional 751 hectares of prospective ground, increasing the size of the property to 5,449 hectares.

The remaining drill hole of the fall 2019 drill program, AMAR-19-005, targeted the CAP Anomaly, which is the highest IP chargeability identified on the property to date and encountered no detectable metal content that would explain the geophysical response.

AGM Results

The Company is also pleased to announce the results of its Annual General Meeting of shareholders held December 18, 2019 in Vancouver BC. The shares represented at the meeting were 24.28% of the issued shares with all motions receiving unanimous support by the Company shareholders including the following:

- Approval of the number of directors at four;
- Election of all four nominees to serve as directors until the next annual meeting of the shareholders of the Company, or until their successors are elected or appointed. Directors elected are Gary Schellenberg, Geoff Schellenberg, Michael Sieb and Paul Chung;
- Approval of the Company's stock option plan; and
- The appointment of Davidson & Company, Chartered Accountants as the Company's external auditors.

The Board of Directors wishes to thank the shareholders for their ongoing and continued support.

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.

The Amarillo Project consists of nine (9) mineral tenures totalling 5,449 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 including the Copper Mountain porphyry mine located 60km to the southwest and the past producing Brenda porphyry mine located 10 kilometres to the north.

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

¹Copper equivalent = Cu (%) + (Au (ppm) x 0.7815) + (Ag (ppm) x 0.00782) + (Zn (ppm) x 0.3636). Metal values used in the above calculation are USD \$1500 Oz Au, USD \$15 Oz Ag and USD \$1 lb Zn. This method assumes full metal recoveries as metallurgical work has not been conducted.

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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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