

Etruscus Reprices Flow-Through Units, Mobilizes Crews

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VANCOUVER, July 27, 2020 - [Etruscus Resources Corp.](#) (CSE: ETR) (FSE: ERR) (the "Company" or "Etruscus") announces that, further to its \$1 million private placement news from July 8, 2020, the price of flow-through units has been reduced to \$0.45 per unit (from \$0.50 per unit). Up to 1,444,444 flow-through units will be offered for proceeds of up to \$650,000, with each flow-through unit consisting of one (1) flow-through common share and one-half (1/2) of one (1) non-flow-through, non-transferable share purchase warrant. Each whole warrant is exercisable for a period of two (2) years for the purchase of one (1) additional non-flow-through common share at a price of \$0.60 per share.

Terms remain the same for the previously announced 1 million non-flow-through units offered at \$0.35 per unit for proceeds of up to \$350,000, with each unit consisting of one (1) common share and one-half (1/2) of one share purchase warrant. Each whole warrant is exercisable for a period of two (2) years for the purchase of one (1) additional common share at a price of \$0.50 per share.

Proceeds of the financing will be used for both exploration and general working capital.

The Company's exploration team is mobilizing to its Rock & Roll and Sugar properties located in the Eskay Camp of BC's prolific Golden Triangle. The start of the 2020 exploration season will commence later this week.

About Etruscus

[Etruscus Resources Corp.](#) is a Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll and Sugar properties comprising 27,136 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange and "ERR" on the Frankfurt Stock Exchange and has 22,453,501 common shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Gordon Lam"
Chief Executive Officer, President and Director

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect,

actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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