

TRU Precious Metals Corp. Completes Purchase of Drill-Ready Twilite Gold Project

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Fredericton, Nov. 10, 2020 - [TRU Precious Metals Corp.](#) (TSXV: TRU) ("TRU" or the "Company") is pleased to announce that, further to its press releases dated October 14, 2020 and October 29, 2020, it has completed the indirect purchase of 65 mineral claims located in Central Newfoundland known as the Twilite Gold Project ("Twilite"), along with all related permits and technical data (collectively, the "Purchased Assets").

TRU Co-Founder and CEO Joel Freudman commented: "Twilite is now the flagship asset in our Newfoundland Gold Exploration portfolio. We continue to work diligently towards assembling a district-scale property package in the Central Newfoundland Gold Belt, for upside potential through exploration as well as appreciation on the back of nearby discoveries by New Found Gold and others in the region."

Mr. Freudman added, "We're also fortunate that Newfoundland-based geoscientist Barry Greene, who has been involved with Twilite for some time, is now available to our team as Exploration Advisor, as originally announced on October 21, 2020. Barry can help steer our approach to advancing Twilite and our other properties, and together we're already mapping out TRU's acquisition and exploration plans for this winter and into 2021."

The Twilite Gold Project

Twilite is considered to be associated with a low sulphidation gold system and shares many characteristics with Sokoman Minerals Corp.'s Moosehead Gold Project, which is located approximately 30 kilometres (km) northeast of Twilite.

TRU Newfoundland Gold Exploration Property Portfolio

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/5993/67859_6cabaae144e6eb56_001full.jpg

Twilite has previously been explored but not thoroughly followed up, with the most recent notable program being carried out in 2003 by Altius Resources Inc. ("Altius"). Highlights of historical exploration including that of Fort Knox Gold Resources Inc. and Altius included:

- Discovery Prospect - selected grab samples containing visible gold returned values up to 202 g/t Au in a zone of quartz veining and silicification; channel samples returned 3.48 g/t Au and 5.3 g/t Au in a contiguous 1.0 m sample across the widest portion of the vein.
- Spring Pit Prospect - diamond drill hole TL-99-10 intersected 5.1 g/t Au over 5.8 m, from 14.2 m to 20 m depth.

TRU has not verified the historical assay results contained in this press release and is not relying on them as current mineral resources or mineral reserves. Note that grab and channel samples and drill hole results are select samples and are not necessarily representative of mineralization on Twilite. The technical information herein relating to Twilite has been supplied by the Vendor (as defined below) and has not been independently verified by TRU. Readers are cautioned that these potential grades are conceptual in nature; there has been insufficient exploration by the Company or its qualified person at Twilite to define a mineral resource or mineral reserve; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource or mineral reserve.

Terms of the Transaction

As previously disclosed, the vendor of the Purchased Assets (the "Vendor") received the following consideration for the Purchased Assets: (i) 1,435,000 common shares in the capital of TRU (each, a "TRU Share") at a deemed price of \$0.25 per TRU Share; (ii) \$100,000 cash; and (iii) a 1.0% net smelter returns royalty from any future mineral production at Twilite, of which 0.5% can be repurchased by the Company for \$1,000,000. Twilite is currently subject to a 2.0% net smelter returns royalty owing to prior owners, of which

1.0% can be repurchased for \$1,000,000.

Further, the Vendor may be issued up to an additional 1,000,000 TRU Shares if certain mineral deposit discovery milestones are achieved at Twilite. All TRU Shares issuable as consideration for the Purchased Assets are subject to a hold period expiring four months and one day from the date(s) on which such TRU Shares are issued.

The acquisition of the Purchased Assets remains subject to regulatory approval by the TSX Venture Exchange. The Purchased Assets are the second mineral exploration holding within the Company's broader investment portfolio. TRU has acquired the Purchased Assets as a passive investment, and does not intend to operate Twilite directly. However, TRU may engage third party technical and exploration consultants to advance its mineral property holdings so as to increase their monetization potential.

Qualified Person

Dean Fraser, P.Geo. is a qualified person as defined by the Canadian Securities Administrators' National Instrument 43-101, and has reviewed and approved the contents and technical disclosures in this press release. Mr. Fraser is the Technical Advisor to the Company and owns securities of the Company.

About TRU Precious Metals Corp.

TRU seeks unique value-creation opportunities, and is currently assembling a portfolio of gold exploration properties in the Central Newfoundland Gold Belt. The Company's common shares trade on the TSXV under the symbol "TRU".

TRU is a portfolio company of Resurgent Capital Corp. ("Resurgent"), a merchant bank providing venture capital markets advisory services and proprietary financing. Resurgent works with promising public and pre-public micro-capitalization Canadian companies.

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Cautionary Statements

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

Information and links in this press release relating to Sokoman Minerals Corp. are from sources believed to be reliable, but that have not been independently verified by TRU. These links are included in this press release as inactive textual references for reference purposes only and the information on or connected to these websites is not part of, or incorporated by reference into, this press release.

This press release contains certain forward-looking statements, including those relating to exploring and monetizing Twilite and the Company's other mineral exploration investments in Newfoundland, and to Mr. Greene's involvement with the Company. These statements are based on numerous assumptions regarding the Purchased Assets and Mr. Greene that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Twilite; the exploration or monetization potential of the Purchased Assets and specifically Twilite; challenges in identifying, structuring, and executing additional investments and acquisitions, on favourable terms or at all; risks inherent in mineral exploration activities and investments in the mineral exploration sector; volatility in financial markets, economic conditions, and precious metals prices; challenges in attracting and retaining qualified personnel; and those other risks described in the Company's continuous disclosure documents. Actual results may differ materially from results contemplated by the forward-looking statements herein. Investors and others should carefully consider the foregoing factors and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any

forward-looking statements herein except as required by applicable securities laws.

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