

# TRU Precious Metals Provides Update on Transaction with Altius Minerals Subsidiary

02.02.2021 | [Newsfile](#)

Fredericton, February 2, 2021 - [TRU Precious Metals Corp.](#) (TSXV: TRU) (OTC: TRUIF) ("TRU" or the "Company") wishes to provide an update to the previously announced binding term sheet dated January 6, 2021, entered into with a subsidiary of TSX-listed Altius Minerals Corporation ("Altius"), for the option (the "Option") to purchase Altius' Golden Rose project (the "Golden Rose Project") located in the southwestern portion of the Central Newfoundland Gold Belt (the "Transaction").

## Change of Business

In connection with the Option, TRU has applied to the TSX Venture Exchange (the "Exchange") for a Change of Business (as such term is defined in Exchange Policy 5.2) to a "mining issuer" from its current classification as an "investment issuer" under the Exchange's policies. The Company expects all of its current officers and directors to remain in their existing roles with the Company during the Change of Business and thereafter.

Completion of the Change of Business is subject to a number of conditions including receipt of the approval of the Exchange. The Change of Business cannot close until approval of the Exchange is obtained. There can be no assurance that the Change of Business will be completed as proposed or at all.

Trading in the common shares in the capital of the Company ("TRU Shares") will remain halted pending further filings with the Exchange, including the Geological Report (as defined below), and are expected to remain halted for approximately 30 to 60 days during the Exchange review process. Following the trading halt, the Company will also take the necessary steps to resume trading of the TRU Shares on the OTCQB Venture Market.

In connection with the Change of Business, Altius and TRU have commissioned an independent geological report on the Golden Rose Project (the "Geological Report"), which is currently being prepared. Prior to completion of the Change of Business, a copy of the Geological Report will be filed and posted on SEDAR. Further information on the Option Agreement (as hereafter defined) and the Golden Rose Project will be filed and posted on SEDAR upon the completion of a filing statement that will be prepared in connection with the Change of Business. The parties are also currently negotiating the definitive Option Agreement.

TRU continues to evaluate various equity financing options in connection with the Option and the Change of Business, to bolster its treasury for its anticipated initial exploration commitment at the Golden Rose Project, along with the first phase of the Company's intended drill program at its 100%-owned Twilite Gold Project.

## Golden Rose Project

The Golden Rose Project is a regional-scale land package covering 105 km<sup>2</sup> within the Valentine Lake structural corridor, and is easily accessible via provincial highway and forest access roads. It is located between Marathon Gold Corp.'s Valentine Gold Project to the northeast and Matador Mining Ltd.'s Cape Ray Gold Project to the southwest.

Figure 1: Golden Rose Project Regional Location

To view an enhanced version of this graphic, please visit:  
[https://orders.newsfilecorp.com/files/5993/73469\\_0f3bececc4717ab0\\_001full.jpg](https://orders.newsfilecorp.com/files/5993/73469_0f3bececc4717ab0_001full.jpg)

A technical description of the Golden Rose Project is available in the Company's press release dated January 7, 2021. In 2020 Altius incurred approximately \$41,275 of Approved Expenditures (as such term is defined in Exchange Policy 1.1) on the Golden Rose Project. In addition, Quadro Resources Ltd. ("Quadro"), the previous owner of the Staghorn Project, which included the Golden Rose Project, incurred approximately \$480,000 in Approved Expenditures since Q4 of 2017.<sup>[1]</sup>

#### Terms of the Option

In order to acquire a 100% interest in the Golden Rose Project, the Company must issue such number of TRU Shares as set forth below, and fund a total of \$3,000,000 in exploration expenditures:

Share Issuance		
7,140,000 TRU Shares, at a deemed price of \$0.25 per Share, upon the closing date of the definitive agreement to be entered into in respect of the Option (the "Option Agreement")		Nil
800,000 TRU Shares, at a deemed price of \$0.25 per Share, on or before the date that is six (6) months from the date of the Option Agreement		\$500,000
800,000 TRU Shares, at a deemed price of \$0.25 per Share, on or before the date that is eighteen (18) months from the date of the Option Agreement		\$1,000,000
1,400,000 TRU Shares, at a deemed price of \$0.25 per Share, on or before the date that is twenty-four (24) months from the date of the Option Agreement		\$1,500,000

Upon TRU fulfilling the initial issuance of TRU Shares under the Option Agreement, Altius is expected to have a 19.9% ownership interest in TRU based on the current number of issued and outstanding TRU Shares. The Transaction is an Arm's Length Transaction (as such term is defined in Exchange Policy 1.1).

Upon exercise of the Option, Altius will retain a 2.0% net smelter returns royalty from any future mineral production at the Golden Rose Project, subject to a reduction for any underlying royalty obligations held by third parties.

Pursuant to the Option Agreement, the completion of the Transaction is subject to a number of conditions including, among others: (i) conditional approval of the Exchange in respect of the Transaction and the listing of the TRU Shares to be issued to Altius; (ii) approval of the Change of Business by the shareholders of the Company; (iii) Altius being the registered and beneficial owner of a 100% interest in the Golden Rose Project free and clear of all encumbrances, subject to certain underlying royalties; (iv) the representations, warranties of the Company and Altius being true and correct as of closing; and (v) no material adverse change having occurred with respect to the Company and the Golden Rose Project.

The Transaction will not result in any new directors or officers joining the Company. Altius, as a greater than 10% shareholder of the Company, will become an Insider (as such term is defined in Exchange Policy 1.1) of the Company. The current directors and officers of the Company are as follows:

Joel Freudman - Co-Founder, CEO, President & Director

Joel Freudman is the Co-Founder, CEO and a Director of the Company. Mr. Freudman currently serves as the CEO & Director of both public and private mineral exploration companies. Mr. Freudman is the President of Resurgent Capital Corp. (2016 to present), a Toronto merchant bank focused on undervalued micro-capitalization Canadian public companies. Mr. Freudman is a member of the Law Society of Upper Canada, and holds a Juris Doctor degree from Western University and a Bachelor of Commerce degree from the University of Toronto.

Robert Harrison, FCGA, FCPA - CFO & Corporate Secretary

Robert Harrison is employed as the CFO and Corporate Secretary of the Company. Mr. Harrison has over 30 years of extensive accounting & bookkeeping experience across a host of sectors. Mr. Harrison is responsible for, among other things, preparing financial statements and maintaining corporate records. Mr.

Harrison received his CGA designation in 1991 and was awarded the FCGA fellowship designation in 2002. Mr. Harrison is also CFO to other public and private mineral exploration companies.

Damian Lopez - Chair of The Board of Directors

Damian Lopez has been a director of the Company since September 26, 2017. Mr. Lopez is an executive and corporate lawyer with extensive M&A and corporate finance experience in the mining sector. Mr. Lopez holds a B.Comm. from University of Toronto and a J.D. from Osgoode Hall. His principal occupation is acting as a legal consultant to a variety of public and private companies (2015 to present), including serving as director and/or officer of several such companies. Previously, Mr. Lopez was a Corporate Associate at Stikeman Elliott LLP (2011 to 2015), a law firm, specializing in corporate and securities law.

Barry Greene, P.GEO. - VP Property Development & Director

Barry Greene was appointed as the Vice President, Property Development and Director on December 17, 2020. Mr. Greene is a Newfoundland-based geoscientist with over 30 years of experience including with multiple public companies and as a geological consultant. Mr. Greene has worked across Canada, in the United States and internationally for multi-national geological and engineering consulting companies like Amec Foster Wheeler, Wood Plc., BP Resources Canada, and Rio Algom Exploration Inc. He also previously served for 16 years as Exploration Manager and then Vice-President of Exploration for publicly-traded Celtic Minerals Ltd.

David Hladky, P.GEO. - Director

David Hladky is serving as a Director of the Company. Mr. Hladky is a registered geologist with over 22 years of hands-on international exploration experience including in Mexico, Canada, Argentina and Peru, including Project Manager and Qualified Person on the Morelos Sur and El Barqueno Projects in Mexico, purchased by Agnico Eagle Mines. Recently he has been working as a consultant for projects in Nevada, Ontario, and Mexico. He currently also serves as a Director for Infield Minerals Corp.

About TRU Precious Metals Corp.

TRU has assembled a portfolio of gold exploration properties in the Central Newfoundland Gold Belt, including its 100%-owned Twilite Gold Project located along the deposit-bearing Cape Ray - Valentine Lake Shear Zone. The Company's common shares trade on the TSX Venture Exchange under the symbol "TRU" and on the OTCQB Venture Market under the symbol "TRUIF".

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. For more information on Resurgent and its portfolio companies, please visit Resurgent's LinkedIn profile at <https://ca.linkedin.com/company/resurgent-capital-corp>.

For further information, please contact:

Joel Freudman

Co-Founder, President & CEO

[TRU Precious Metals Corp.](#)

Phone: (647) 880-6414

Website: [www.trupreciousmetals.com](http://www.trupreciousmetals.com)

Julie Hajduk

President and CEO

Purple Crown Communications Corp.

Phone: (604) 609-6169

Email: [julie@purplecrown.ca](mailto:julie@purplecrown.ca)

Website: <https://purplecrown.ca/>

To connect with [TRU Precious Metals Corp.](#) via social media, below are links:

Facebook

<https://www.facebook.com/TRU-Precious-Metals-Corp-100919195193616>

Twitter

[https://twitter.com/corp\\_tru](https://twitter.com/corp_tru)

LinkedIn

<https://www.linkedin.com/company/tru-precious-metals-corp>

YouTube

<https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZleLUg/>

### Cautionary Statements

Completion of the transactions contemplated herein is subject to a number of conditions, including but not limited to Exchange acceptance and, if applicable, disinterested shareholder approval. Where applicable, the transactions cannot close until the required shareholder approval is obtained. There can be no assurance that the transactions will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the transaction, any information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

The technical information herein relating to the Golden Rose Project, including its Approved Expenditures, has been supplied by Altius and has not been independently verified by TRU.

Information in this press release regarding Quadro has been taken from Quadro's SEDAR profile, and has not been independently verified by the Company.

The links included in this press release are included as inactive textual reference for reference purposes only and the information on or connected to this website is not part of, or incorporated by reference into, this press release.

This press release contains certain forward-looking statements, including those relating to entering into the Option Agreement; acquiring, exploring, and monetizing the Golden Rose Project and the Company's other mineral exploration properties; potential financing activity by the Company, and the application to and approval of the Exchange for the Change of Business, including the related trading halt. These statements are based on numerous assumptions regarding the Golden Rose Project, the Option, and the Change of Business 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 the Golden Rose Project; the exploration or monetization potential of the Golden Rose Project and the nature and style of mineralization at the Golden Rose Project; challenges in identifying, structuring, and executing transactions on favourable terms or at all; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; 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.

---

[<sup>1</sup>] <https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00009628>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/73469>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/373715--TRU-Precious-Metals-Provides-Update-on-Transaction-with-Altius-Minerals-Subsidiary.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).