

Quadro Closes Option Agreement with TRU for Quadro's Staghorn Project, Newfoundland

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Vancouver, August 18, 2022 - [Quadro Resources Ltd.](#) (TSXV: QRO) (OTC Pink: QDROF) (FSE: G4O2) ("Quadro" or the "Company") is pleased to announce that, further to its news release dated June 16, 2022, Quadro has closed the definitive option agreement dated June 15, 2022 (the "Option Agreement") with [TRU Precious Metals Corp.](#) ("TRU").

Pursuant to the terms of the Option Agreement, TRU has the option to acquire up to an aggregate 65% ownership in Quadro's Staghorn Project (the "Staghorn Project") located in central Newfoundland. The Staghorn Project is a large claim package of 133 claim units in eight mineral licenses covering 3,325 hectares with a 12 km strike length of the auriferous Cape Ray Fault Zone. The Staghorn Project is comprised of two distinct groups of licenses (see Figure 1) which are immediately within and/or adjacent to TRU's flagship Golden Rose Project ("Golden Rose").

TRU has issued 1,084,171 common shares to Quadro in respect of the first share issuance due under the Option Agreement. The deemed price of such issuance shares is approximately \$0.092 per share, representing the volume-weighted average trading price of TRU's common shares on the Exchange for the 20 previous consecutive trading days. The future obligations under the Option Agreement are outlined in Quadro's news release of June 16, 2022.

All common shares issued pursuant to the terms of the Option Agreement are subject to a hold period under applicable securities laws for a period of four months plus one day from the date of issuance. For further information regarding the Option Agreement and the Staghorn Project, see the Company's news release dated June 16, 2022.

From T. Barry Coughlan (CEO & President): "We are pleased that TRU has closed the Staghorn Option. TRU's existing claim package of its Golden Rose Project is contiguous to the Staghorn claims and it is therefore a strategic exploration expansion for it to option Staghorn."

Quadro is focused on the gold rich Cape Ray Fault system, described as one of the most prospective but underexplored regions in Canada. Located in west-central Newfoundland, the Staghorn property as well as the Long Lake property cover portions of the auriferous Cape Ray Fault system which hosts a number of active gold exploration programs including Marathon Gold's Valentine Lake deposits (Proven Mineral Reserves of 1.40 Moz (29.68 Mt at 1.46 g/t) and Probable Mineral Reserves of 0.65 Moz (17.38 Mt at 1.17 g/t). Total Measured Mineral Resources (inclusive of the Mineral Reserves) comprise 1.92 Moz (32.59 Mt at 1.83 g/t) with Indicated Mineral Resources (inclusive of the Mineral Reserves) of 1.22 Moz (24.07 Mt at 1.57 g/t). Additional Inferred Mineral Resources are 1.64 Moz (29.59 Mt at 1.72 g/t Au). "N.I. 43-101 Technical Report & Feasibility Study on the Valentine Gold Project, Newfoundland and Labrador, Canada" prepared by Ausenco Engineering Canada Inc. with an effective date of April 15, 2021). Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

Figure 1: The Staghorn claims optioned by TRU, Newfoundland.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/5339/134196_d238fd04e4f31bea_002full.jpg

Quadro acknowledges the financial support of the JEA Program, Department of Natural Resources,

Government of Newfoundland and Labrador.

QUALIFIED PERSON

Wayne Reid, P. Geo., VP Exploration for Quadro and a qualified person as defined in National Instrument 43-101, is responsible for this release and supervised the preparation of the information forming the basis for this release.

ABOUT QUADRO RESOURCES

Quadro is a publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on exploring for gold in North America. The Company's shares trade on the TSX Venture Exchange under the symbol "QRO". Quadro owns a 100% interest in the Staghorn property, which it has optioned to [TRU Precious Metals Corp.](#), has an option to earn a 100% interest in the Long Lake and Careless Cove properties, and has an option to earn an initial 51% interest in the Tulks South Property, in Newfoundland.

On behalf of the board of directors,
[Quadro Resources Ltd.](#)

"T. Barry Coughlan"
President and CEO

Tel (604) 644-9561
info@quadroresources.com

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