

# Tarku Closes Private Placement and Announces New Corporate Secretary

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MONTREAL, March 3, 2023 - [Tarku Resources Ltd.](#) (TSXV:TKU | FRA:7TK | OTCQB:TRKUF) (the "Company" or "Tarku") announces that it has closed today a non-brokered private placement (the "Private Placement") for aggregate gross proceeds of \$290,500. This Private Placement is comprised of 4,150,000 units (the "Units") at a price of \$0.07 per Unit. Each Unit is comprised of one common share and one share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share in the capital of the Company at a price of \$0.12 per share, for a period of 24 months from the date the Units are issued. Insiders of the Company subscribed for 350,000 units.

All securities issued pursuant to the Private Placement is legended with a hold period of four (4) months and one day from the date of issuance. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

The proceeds will be used for general working capital purposes. The Private Placement has been conditionally accepted by the TSX Venture Exchange ("TSXV") on March 1<sup>st</sup>, 2023. The Company will apply for final acceptance of the TSXV.

Any participation by insiders in the Private Placement would constitute a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, would exceed 25% of the Company's market capitalization.

## New Corporate Secretary nomination

Moreover, Tarku is pleased to announce the appointment of Michel Lebeuf Jr. as the Company's new Corporate Secretary, effective March 1, 2023.

Michel Lebeuf Jr. is a member of the Quebec and Canadian bar associations and is a partner in the Business Law Group with Dunton Rainville in Montreal, Quebec. Mr. Lebeuf has extensive experience in corporate and regulatory compliance, securities laws, corporate finance and in merger and acquisition negotiations. He has advised underwriters and issuers in financing transactions, IPOs, direct equity offerings, acquisitions, private investments, and rights offerings, primarily on the CSE and TSXV exchanges. Michel's experience extends across a variety of sectors, including, blockchain markets, mining, telecommunications, biotech, cannabis, real estate, structured products, retail and fintech. Mr. Lebeuf is a member of the Canadian Securities Exchange Think Tank and holds a Bachelor of Political Science and a Bachelor of Civil Law from the University of Montreal.

## Stock option grant rectification

The Company wishes to rectify the expiration date of the options announced in its press release dated March 1<sup>st</sup>, 2023. If not exercised, they will expire on March 1<sup>st</sup>, 2028, subject to earlier expiration in accordance with the stock option plan and the applicable policies of the TSX Venture Exchange.

## About Tarku

[Tarku Resources Ltd.](#) (TSXV:TKU | FRA:7TK | OTCBQ:TRKUF) is a mining exploration company focused on advancing the development of new discoveries by using modern techniques in favourable mining jurisdictions such as Quebec and Arizona.

In Arizona, within the famous Tombstone District, Tarku owns 100% of the 29 km<sup>2</sup> Silver Strike project. Silver Strike has been interpreted by management to have the potential for similar Carbonate Replacement Deposits (CRD) comparable to the Hermosa project, located 80 km west in Santa Cruz County, Arizona, which South32 acquired for USD 1.8 billion in 2018.

In Quebec, Tarku owns 100% of the "Three A's" exploration projects, (Apollo, Admiral and Atlas projects), in the Matagami Greenstone Belt, interpreted by management as the eastern extension of the Detour Belt, which has seen recent exploration successes by Midland Exploration, Wallbridge Mining Company and Probe Metals. In addition, the Company owns the MAX Lithium project, located 4 km southwest of Sayona Mining's North American Lithium mine.

On behalf of [Tarku Resources Ltd.](#)

Julien Davy,  
President and CEO

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This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results and activities to vary materially from targeted results and planning. Such risks and uncertainties include those described in Tarku's periodic reports including the annual report or in the filings made by Tarku from time to time with securities regulatory authorities.

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