

TRU Commences Exploration Field Season at Golden Rose Project

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TORONTO, May 17, 2023 - [TRU Precious Metals Corp.](#) (TSXV:TRU)(OTCQB:TRUIF) ("TRU" or the "Company") is pleased to announce the start of its 2023 field exploration season at its 100% owned Golden Rose Project ("Golden Rose" or the "Project") located in the highly prospective Central Newfoundland Gold Belt.

In March 2023, the Company commissioned GroundTruth Exploration ("GroundTruth") of Dawson, YT to complete a high-resolution ground magnetometer-VLF (Very Low Frequency) geophysical survey (the "Mag-VLF survey") over the Mark's Pond area where the Company reported high-grade gold channel sample results as high as 57.6 g/t Au over 2.5m (refer to TRU news release dated January 12, 2023). The Mag-VLF survey was designed to potentially identify the extent of the shear zone hosting the high-grade Northcott Gold Zone to the northeast and southwest and to further investigate the potential for additional parallel shear zones and mineralized fault structures in the vicinity. The Mag-VLF survey is now complete with final interpreted results expected from GroundTruth within the next 2 to 3 weeks. Final geophysical results will be announced once received.

The TRU exploration team has recently commenced field work at the Mark's Pond target area including the remaining channel sampling at the trench opened up in fall 2022. This will be followed by the completion of at least 3 to 4 new trenches at Mark's Pond spaced at least 100 m apart with the aim to potentially trace the Northcott Gold Zone and other parallel shear zones along strike in a NE-SW direction. The Company has also commissioned Terrane Geoscience Inc. ("Terrane") of Halifax, NS to complete a structural mapping and analysis program at the Mark's Pond and Jacob's Pond trenches by the end of May. Terrane will collect structural orientation data and characterize tectonic fabrics, veining, and any other structures that could potentially control mineralization. Combined, these programs aim to develop several priority diamond drill hole targets at Mark's Pond and Jacob's Pond (Figure 1).

Paul Ténrière, TRU's Vice President - Exploration commented, "We are very excited to be back at Golden Rose to complete field programs that will further develop the Mark's Pond target and lead to priority drill hole targets in the short term. The area southwest of Jacob's Pond and south of Twin Ponds is also a top priority based on the 2022 soil geochemistry results indicating significant copper and gold-in-soil anomalies. We plan to commence exploration work at Jacob's Pond once our trenching and channel sampling programs at Mark's Pond have been completed, and we expect to complete detailed prospecting and mapping in this area leading to further trenching and channel sampling programs."

Figure 1: Golden Rose Project Location Map

The Mark's Pond target area is among the Company's claims under option from Quadro Resources Ltd. (the "Optionor") pursuant to an option agreement between the parties. Under such agreement, the Optionor will retain either a 49% interest or a 35% interest, as the case may be, in such claims depending on the extent, if any, to which TRU exercises its option.

Qualified Person Statement

The scientific and technical information disclosed in this news release has been prepared and approved by Paul Ténrière, M.Sc., P.Geo., Vice President of Exploration for TRU, and a Qualified Person as defined in NI 43-101.

About TRU Precious Metals Corp.

TRU (TSXV:TRU; OTCQB:TRUIF) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt on its 100%-owned Golden Rose Project, originally optioned from TSX-listed Altius Minerals. Golden Rose is a regional-scale 240.25 km² land package, including a recently-discovered 20 km district-scale structure, and an additional 45 km of strike length along the deposit-bearing Cape Ray - Valentine Lake Shear Zone, directly between Marathon Gold's Valentine Gold Project and Matador Mining's Cape Ray Gold Project. In addition, TRU has an option with Quadro Resources Ltd. to acquire up to an aggregate 65% ownership interest in two claim packages covering 33.25 km² including a 12 km strike length along the Shear Zone within Golden Rose.

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 companies listing on Canadian stock exchanges. For more information on Resurgent and its portfolio companies, please visit Resurgent's website at <https://www.resurgentcapital.ca/> or follow Resurgent on LinkedIn at <https://ca.linkedin.com/company/resurgent-capital-corp.>

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To connect with TRU via social media, below are links:

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Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for its past financial support through the Junior Exploration Assistance Program.

Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to exploration activities at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose 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 Golden Rose; the exploration potential of Golden Rose and the nature and style of mineralization; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals and base 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.

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