TRU Extends High-Grade Gold Channel Sampling Results at Golden Rose, Including 14.6 g/t Au over 0.5 m and 5.7 g/t Au over 0.5 m

19.09.2023 | ACCESS Newswire

TORONTO, September 19, 2023 - TRU Precious Metals Corp. (TSXV:TRU)(OTCQB:TRUIF) ("TRU" or the "Company") is pleased to report additional high-grade gold channel sampling assay results from its summer 2023 trenching program at its Golden Rose Project ("Golden Rose"), at the Mark's Pond target on mineral claims under option from Quadro Resources Ltd. (Figure 1). The 2023 trenching and channel sampling program is a continuation of the trenching program that commenced in fall 2022 at Mark's Pond and led to the discovery of the Northcott Gold Zone (see press release dated January 12, 2023).

Highlights

- The 2023 channel sampling program includes high-grade gold results from the Northcott West Extension trench, including:
  - 14.58 grams per tonne (g/t) of gold (Au) over 0.5 metres (m), 5.73 g/t Au over 0.5 m, 4.05 g/t Au over 0.5 m, and
  - 2.92 g/t Au over 1.1 m including 3.76 g/t Au over 0.6 m.
- Channel samples were collected at 0.5 to 1 m intervals within each trench and included QAQC protocols. Samples returning fire assay results >1 g/t Au also underwent total pulp metallics analysis (screen metallics) to mitigate the presence of the nugget effect of coarse gold. Significant channel assay results are shown in Table 1 .
- The Northcott Gold Zone still remains open along strike to the southwest and northeast and has now been mapped over a 240 m strike length through trenching. TRU plans to continue mapping, prospecting, and infill soil sampling surveys along the contact between the Rogerson Lake Conglomerate and mafic volcanics to identify additional mineralized zones. A drilling plan is also being developed for the Northcott Gold Zone to confirm gold mineralization at depth.

Paul Ténière, TRU's Vice President of Exploration commented, "These recent channel sample results have confirmed that gold mineralization in the Northcott Gold Zone extends along strike to the southwest at least 145 metres from the main Northcott trench and still remains open to the southwest and northeast. Our immediate plan is to further define this highly mineralized lithological contact to identify additional high-grade mineralized shoots along strike and to generate several drill targets in the Mark's Pond area."

TRU collected approximately 400 channel samples from the main Northcott trench, and five additional trenches excavated to the northeast and southwest of the main Northcott trench (Figure 2). This includes the Northcott West Extension trench, which has exposed a further 25 m of the high-grade Northcott Gold Zone along strike to the southwest. Detailed mapping in the Northcott West Extension trench indicates the Northcott Gold Zone is approximately 3-6 m wide at surface, has a known strike length of at least 60 m, and is still open to the northeast and southwest (Figure 3). The high-grade gold mineralization within the Northcott East and West extension trenches is being interpreted as a highly mineralized shoot, the plunge and thickness of which still needs to be confirmed through drilling.

The trenches were also structurally mapped by Terrane Geoscience ("Terrane") in late May 2023. Terrane concluded that the high-grade gold mineralization in the Northcott Gold Zone is mainly concentrated at the faulted, brittle-ductile deformed contact between the Rogerson Lake conglomerate and mafic volcanic units as the latter rocks are more competent allowing veining and mineralization to occur. Terrane recommended targeting this faulted contact along strike to identify additional gold zones, and drill testing the Northcott Gold Zone at an azimuth to the northwest (normal to the lithological contact) to confirm gold mineralization at depth.

Figure 1: Golden Rose Project Location and Ownership Map

Figure 2: 2022 and 2023 significant channel assay highlights from trenching in the Northcott Gold Zone

Figure 3: Significant channel assay highlights from the Northcott West Extension trench

Table 1: Northcott Gold Zone - 2023 significant channel assay results

Trench	Channel ID	Channel Sample Length (m)	Au (g/t)
Northcott West Extension	L-4W	0.50	2.51
	L-6W	0.50	14.58
	L-7W	0.50	2.03
	L-8W	0.35	0.70
	L-9W	1.10	2.92
	Incl.	0.60	3.76
	L-11W	0.50	5.73
	L-12W	0.50	4.05
	L-9W South Zone	0.40	1.34
	L-10W South Zone	1.00	0.55
	L-12W South Zone	0.60	0.62
	L-12W South Zone	0.60	0.87
	L-13W South Zone	0.60	2.21
West Trench	L-14W	0.50	1.02
	L-15W	0.40	1.24
	L-16W	0.40	1.99
	-	0.60	0.46
	-	0.90	0.75
Glenn's Trench	L-2E	0.50	1.38
Northcott Main Trench	North Zone	1.00	1.23
East Trench	-	1.00	0.35

Notes:

1. Refer to Figures 2 and 3 for channel sample locations.
2. Assay results shown above include both fire assay (FAA) and metallic screening analysis (FSM) results.
3. Numbers have been rounded.
4. True width of Northcott Gold Zone is currently unknown.

Technical Summary

The Northcott Gold Zone trenches are located approximately 130 m northwest of the historically drilled, gold-bearing Mark's Pond Gold Zone. A high-resolution drone (UAV) imagery survey was completed by Insite Surveys of Burgeo, NL over all the trenches capturing the channel sampling locations in precise detail. The drone imagery has been georeferenced for structural mapping purposes and to precisely locate the channel samples for future geological modelling and resource estimation. The true width of the Northcott Gold Zone is unknown at this time. However, the rock units are subvertical indicating sampled widths are likely close to true width, and this will be confirmed during future drilling.

The channel sample assay results continue to indicate that the quartz-carbonate veins and mineralized gold intervals within the Northcott Gold Zone tend to pinch and swell along strike, with high-grade widths ranging between 0.4 to 2.5 m (Figures 2 and 3). Associated alteration includes widespread sericite alteration within the highly strained fault zone and narrow zones of ankerite and chlorite alteration localized to the contact between the Rogerson Lake Conglomerate and mafic volcanic units. As noted earlier, gold mineralization remains open to the southwest and northeast of the current trench limits. TRU plans to continue mapping and prospecting of the mineralized contact between the Rogerson Lake Conglomerate and mafic volcanics to better understand the structural controls on gold mineralization in the Mark's Pond target area.

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.

Sampling, QAQC, and Analytical Procedures

All channel samples were cut using portable saws with diamond blades and cleaned thoroughly with fresh water prior to insertion into sample bags by TRU field staff. This trench and sample cleaning process was implemented to eliminate the possibility of sample contamination from overburden (soil and till). The exact location of the channel sample line was taken using a handheld GPS unit and indicated on a hand drawn trench map, and field notes were taken on lithology, structure, and mineralization. The exact locations of the channel samples were later correlated and georeferenced with the high precision drone survey imagery. The channel sampling program included the insertion of QAQC materials (certified reference materials, blanks, and field duplicates) into the sample stream at regular intervals by TRU geologists.

The channel samples were securely transported by TRU field staff to Eastern Analytical Ltd. ("Eastern Analytical"), a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1,000 grams of each sample to 95% < 89 μm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 1.00 g/t Au were further assayed using total pulp metallic analysis (metallic screening) to mitigate the presence of the nugget effect of coarse gold.

Eastern Analytical total pulp metallic sieve procedure: Crush entire sample to approximately 80% (-10 mesh). Total sample is pulverized to approximately 95% (-150 mesh) in 200-300g portions. Sieve all pulverized material through 150 mesh screen. The total (+150 mesh) fraction is all fire assayed as one sample and the weight recorded. The entire (-150 mesh) fraction is rolled to homogenize and stored in a plastic bag. The entire weight of the (-150 mesh) fraction is recorded. A 30g sample is fire assayed from the (-150 mesh) portion. The two fire assay results (+150 and -150 mesh) are calculated (with the total weight of the sample to provide a weighted average of the sample) and the weighted average Au result is reported.

The TRU exploration programs are designed to be consistent with mining industry best practices and the programs are supervised by Qualified Persons employing a full QAQC program consistent with requirements under the CIM Mineral Exploration Best Practice Guidelines (2018) and National Instrument 43-101 ("NI 43-101").

Readers are cautioned that descriptions of mineralization and the channel sample assay results reported in this news release are preliminary and/or early-stage results. While these results are considered encouraging, there is no guarantee that they indicate significant mineralization will be intersected at depth in future drilling.

Qualified Person Statement and Data Verification

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

Mr. Ténière has verified all scientific and technical data disclosed in this news release including the channel sampling and QAQC results, and certified analytical data underlying the technical information disclosed. Mr. Ténière noted no errors or omissions during the data verification process and TRU's Exploration Manager has also verified the information disclosed. The Company and Mr. Ténière do not recognize any factors of sampling or recovery that could materially affect the accuracy or reliability of the assay data disclosed in this news release.

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 264.25 km ^{2} 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 km ^{2} 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 .

For further information about TRU, please contact:

Joel Freudman
Co-Founder & CEO
TRU Precious Metals Corp.
Phone: 1-855-760-2TRU (2878)
Email: ir@trupreciousmetals.com

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

Twitter: https://twitter.com/corp_tru

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

YouTube: https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZIeLUg/

Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for financial support through the Junior Exploration Assistance Program and the Federal Government for its critical mineral assistance funding for the exploration activities at the Golden Rose Project.

Forward-Looking 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.

This press release contains certain forward-looking statements, including those relating to exploration plans and mineralization potential at Golden Rose, and to potential transactions with Twilite. These statements are based on numerous assumptions regarding Golden Rose and the Company's exploration programs and results that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: the exploration potential of Golden Rose and the nature and style of mineralization at Golden Rose; mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Golden Rose; risks inherent in mineral exploration activities; volatility in precious metals prices; challenges in sourcing and executing property transactions; 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.

SOURCE: TRU Precious Metals Corp.

View source version on accesswire.com:
https://www.accesswire.com/785313/tru-extends-high-grade-gold-channel-sampling-results-at-golden-rose-including-14