

TRU Announces High-Grade Copper and Gold Assays from Summer 2023 Prospecting at Golden Rose, including 7.3% Cu and 54.4 g/t Au

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TORONTO, October 3, 2023 - [TRU Precious Metals Corp.](#) (TSXV:TRU)(OTCQB:TRUIF) ("TRU" or the "Company") is pleased to announce high-grade gold (Au) and copper (Cu) results from a recent prospecting and rock (grab) sampling program conducted on the Company's Golden Rose Project ("Golden Rose") in Central Newfoundland (Figure 1). The summer 2023 prospecting program was focused on the discovery of new gold and critical minerals targets at Golden Rose. These recent high-grade grab sample results continue to prove the rich gold and copper endowment along the highly prospective Cape Ray-Valentine Lake Shear Zones.

Highlights

- Three bedrock grab samples collected from the southeastern part of Victoria Lake along the Valentine Lake Shear Zone ("VLSZ") returned assay values between 0.69 to 2.78 grams per tonne (g/t) Au. This area has had limited exploration to-date.
- A newly discovered copper-silver-rich target located less than 2 km north-northeast of the Mark's Pond target along the Cape Ray Shear Zone ("CRSZ") returned between 0.53% to 7.33% Cu and 0.9 to 3.3 g/t silver (Ag) from bedrock grab samples. Based on these high-grade copper results, this area is considered a promising critical minerals target for future exploration and may be similar to the Jacob's Pond target to the west.
- Resampling of the Rich House target returned between 2.25 g/t and 54.38 g/t Au and 7.6 g/t Ag in bedrock grab samples, further confirming the high-grade gold and silver present at this target located only 4 km northeast of the Mark's Pond Gold Zone.
- A bedrock grab sample collected approximately 500 m northeast of Wood Lake returned 10.46 g/t Au and a float sample south of Wood Lake returned 9.66 g/t Au.
- Significant assay highlights from the grab sampling program are shown in Table 1 and Figure 2 below.

TRU Co-Founder and CEO Joel Freudman commented: "These recent grab sample assay results are encouraging, especially in areas that have not seen much, if any, exploration in the past. We are quite excited about the critical minerals and gold potential in the northeastern part of Golden Rose along the Cape Ray Shear Zone and in the southeastern part of Victoria Lake, and these areas warrant future early-stage exploration at Golden Rose. Our immediate plan is to continue to grow our pipeline of gold and critical minerals prospects at Golden Rose using innovative and cost-effective exploration, geophysical, and remote sensing techniques to produce several additional drill-ready targets beyond what we are already firming up at Mark's Pond."

Figure 1: Golden Rose Project Location Map

Figure 2: Assay highlights from the summer 2023 prospecting and grab sampling program at Golden Rose

Table 1: Table of assay highlights from the summer 2023 grab sampling program

Sample	Au*	Ag	Cu	UTM NAD83 Zone 21		Sample	Target
Number	g/t	g/t	%	Easting (m)	Northing (m)	Type	Areas
124601	54.38	7.6	NSV	457458	5346400	Outcrop	Rich House
124602	2.25						

NSV

NSV

457464

5346405

Outcrop Rich House

124510	10.46	1.6	NSV	442921	5335427	Outcrop Wood Lake
124515	9.66	0.4	NSV	440935	5335092	Float Wood Lake
124456	0.69		NSV	NSV 460107	5346412	Outcrop VLSZ
124458	1.47		NSV	NSV 460086	5346410	Outcrop VLSZ
124460	1.76		NSV	NSV 460103	5346401	Outcrop VLSZ
124461	2.78		NSV	NSV 460325	5346521	Outcrop VLSZ
124514		0.9	0.53	454488	5345462	Outcrop CRSZ
124469		2.5	7.33	454504	5345476	Outcrop CRSZ
124470		1.0	1.43	454513	5345472	Outcrop CRSZ
124471		3.3	0.71	454497	5345373	Outcrop CRSZ

Notes: *Samples returning fire assay results >1 g/t Au were analysed using Total Pulp Metallic analysis (screen metallics) to mitigate the nugget effect of coarse visible gold in the samples. NSV - no significant values; CRSZ - Cape Ray Shear Zone; VLSZ - Valentine Lake Shear Zone.

Technical Summary

TRU recently completed its summer 2023 exploration program and collected a number of rock (grab) samples from the Rich House target and Wood Lake area, and at several locations along the Cape Ray-Valentine Lake Shear Zone with minimal to no historical exploration work. Assay highlights from the grab sampling program are shown in Figure 2 and Table 1.

Grab samples collected at Rich House included green-grey to brown altered (quartz-ankerite alteration) metasediments with stockwork quartz veins/veinlets and visible gold, and trace arsenopyrite. Grab samples collected at Wood Lake included fine-grained, green-grey mafic volcanics and pink monzogranite with between 3-5% disseminated pyrite, 1-2% chalcopyrite, and 3% arsenopyrite. Grab samples collected along the CRSZ in the northwestern part of Golden Rose included dark grey to green, strongly chloritized and sheared mafic volcanics with abundant chalcopyrite (3 to >5%), pyrite (2-3%), and minor malachite producing high-grade copper results. Grab samples collected on the southeastern part of Victoria Lake along the VLSZ included medium-grained, green-grey mafic volcanics with abundant pyrite and chalcopyrite and rusty weathered surfaces.

Certain of the Company's claims at Golden Rose are 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 rock (grab) samples were either collected from outcrops (bedrock) or as float samples and put into sample bags with unique sample tags by TRU prospecting and geological staff. The exact location of the collected grab sample was taken using a handheld GPS unit and field notes were taken on lithology, structure, and mineralization. The grab samples were securely transported by TRU staff to either Eastern Analytical's laboratory in Springdale, NL or SGS Canada's laboratory in Grand Falls-Windsor, NL. Eastern Analytical and SGS Canada are commercial laboratories that are ISO/IEC 17025 accredited and both independent of TRU. Both laboratories pulverized 1,000 grams of each sample to 95% < 89 µm. Samples were analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. Samples sent to the lab 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.

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 QAQC program consistent with requirements under the CIM Mineral Exploration Best Practice Guidelines (2018) and National Instrument 43-101 ("NI 43-101").

Cautionary Statements

Please note that soil, till, rock, and float samples are selective by nature, and values reported may not represent the true grade or style of mineralization at Golden Rose. Readers are cautioned that these potential grades are conceptual in nature; there has been insufficient exploration by the Company or its Qualified Person to define a mineral resource or deposit; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource.

The reader is cautioned that descriptions of mineralization 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 in future drilling programs completed by the Company.

Qualified Person Statement and Data Verification

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.

Mr. Ténrière has verified all scientific and technical data disclosed in this news release including the grab sampling results and certified analytical data underlying the technical information disclosed. Mr. Ténrière 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. Ténrière 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.

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.

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 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 approximately 36%-owned by European strategic investor Ormonde Mining plc (AQSE:ORM).

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:

Twitter: https://twitter.com/corp_tru

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

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

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Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to exploration plans at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose and the Company's drilling and 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: 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 at Golden Rose; risks inherent in mineral exploration activities; volatility in 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.

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