

Troubadour Announces \$1,250,000 Private Placement and New Interim CEO

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Vancouver, January 31, 2024 - [Troubadour Resources Inc.](#) (TSXV: TR) (OTC Pink: TROUF) (the "Company") is pleased to announce a proposed private placement offering to raise total gross proceeds of up to \$1,250,000 (the "Offering").

Troubadour intends to undertake a non-brokered private placement (the "Private Placement") of up to 10,000,000 million units of the Company (each a "Unit") at a purchase price of \$0.125 per Unit for aggregate gross proceeds of \$1,250,000. Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant. Each warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.175 at any time up to 36 months following issuance.

Proceeds will be used for general working capital and, more importantly, to define new drill targets on our High-Grade Uranium property (Monarch Property) which the company expects to complete over the next week or so... Furthermore, to define new drill targets on our 100% owned copper assets.

Blake Morgan, Interim CEO, states "This funding and transaction mean a move in the right direction for Troubadour Resources. This Uranium asset is key to diversity and opens the door to large funding in these types of markets. With Uranium at near all-time highs, and a new multi-million dollar staking rush happening all around the region, the time is now to capitalize on some of the highest-grade Uranium ever found in the region. We will push the boundaries of new technologies and move towards a major discovery, leveraging over \$1,000,000 in previous exploration to rapidly generate advanced targets."

Insiders may participate in the placement and, as such, their participation in the Private Placement is a related-party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. Finders' fees in connection with the Offering may be payable in accordance with the policies and subject to the approval of the Exchange ("TSXV"). All Shares issued in connection with the Offering will be subject to a statutory holding period of four months and one day after the closing of the Offering. Completion of the Offering is subject to the approval of the TSXV. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may 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.

Geoff and Gary Schellenberg have tendered their resignation, Blake Morgan has now taken over as Interim CEO. The Company thanks them for all their hard work over the years and wishes them all the best in their future endeavors.

Blake Morgan has over 15 years' experience in Capital Markets, specifically in the Natural Resource and Precious Metals sectors, including 10 years with Rio Tinto, BMA Metals (a subsidiary of BHP) and Santos Ltd. Mr. Morgan has extensive experience as a prominent Board Member and Senior Executive Officer in numerous publicly traded companies. In recent years, Blake has raised tens of millions of dollars for both public and private companies alike and has successfully taken numerous companies public in the United States, Canada, and Germany.

About Troubadour

[Troubadour Resources Inc.](#) (TSXV: TR) (OTC Pink: TROUF) is a public Canadian mining exploration company focused on copper and gold in British Columbia, Canada. The Company is managed by an experienced team consisting of youthful and seasoned professionals with proven track records as mine finders. The Texas gold property diversifies the Company's commodity focus and compliments Troubadour's Amarillo copper project located 10 km south of the past-producing Brenda Mine in southern BC and 35 km east of Kodiak Copper's MPD discovery.

For further information please contact:

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Forward-Looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward-looking statements.

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