

TRU Appoints Experienced Mining Executive Steve Nicol as New CEO

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TORONTO, August 8, 2024 - [TRU Precious Metals Corp.](#) (TSXV:TRU)(OTCQB:TRUIF)(FSE:706) ("TRU" or the "Company") is pleased to announce the appointment of Steve Nicol as the new CEO of the Company, effective August 7, 2024. Mr. Nicol is currently a director on the TRU board of directors (the "Board") and also serves as Technical Advisor to TRU's strategic investor Ormonde Mining plc ("Ormonde"). One of his initial key focusses will be overseeing the multi-year, partner-funded gold and copper focused exploration program at the Golden Rose Project ("Golden Rose") in Western-Central Newfoundland pursuant to the earn-in agreement with [Eldorado Gold Corp.](#) (TSX:ELD, NYSE:EGO) ("Eldorado") announced on July 30, 2024.

Mr. Nicol is a mining engineer with over 35 years of experience in the mining industry, including in operations management, mine evaluation and development, and other diverse corporate roles. He has held Operations Management positions in various underground and open pit mines, culminating in a 13-year period as Managing Director and Project Manager of the Spanish-based company that identified, studied, designed, permitted, financed, constructed, and put into successful operation the Barruecopardo Tungsten mine in Western Spain. That mine continues successfully operating today, adjacent to an environmentally protected area, employing some 200 people and selling a high-quality mineral concentrate product across the globe.

A generalist, with a very strong ESG as well as economic focus, Mr. Nicol's experience covers base, precious and specialty metals, open pit and underground mining, CIL, flotation, and gravity processing, and direct hands-on management of all phases of diverse mining projects from early-stage exploration through to mine closure and rehabilitation.

To transition leadership of the Company, now embarking on an exciting new phase of its development as a Newfoundland mineral resources explorer, Joel Freudman, who has been serving TRU as CEO since founding the Company in its current incarnation in late 2020, has resigned from his positions as CEO and director. Mr. Freudman will continue to provide transitional capital markets advisory support through his Toronto-based merchant bank, Resurgent Capital Corp.

TRU's Chairman of the Board Manish Z. Kshatriya commented: "I would like to congratulate Steve on his appointment as CEO. Through our work on the TRU Board, I have had the opportunity to get to know him as a highly analytical, strategic thinker with an expansive technical expertise in mining and operations. As the Company is moving forward with more extensive exploration plans, we are certainly in good hands with more technical mining leadership experience. Through its new earn-in arrangement with Eldorado, management believes that TRU and Golden Rose are positioned for significant value creation."

Mr. Kshatriya continued: "We respect and appreciate Joel's decision to resign from his positions as CEO and director, to ensure that TRU, under the leadership of Steve and together with the assistance of current serving President and CFO Olga Nikitovic, can deliver operational excellence paving the path for major discoveries. On behalf of the Board, I would like to thank Joel for his valuable role in identifying and securing the Golden Rose Project opportunity in the Cape Ray-Valentine Lake Shear Zone. Through subsequent tactical acquisitions and option agreements, TRU was able to consolidate a district-scale land package that is now approximately triple the original project size. Joel was pivotal in attracting a number of strategic investments and partnerships for TRU despite challenging market conditions for junior mining companies. The talented team he helped assemble will provide continuity and support for the new CEO. We look forward to Joel's continued future contributions as capital markets advisor."

About TRU Precious Metals Corp.

TRU (TSXV:TRU)(OTCQB:TRUIF)(FSE:706) 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, a regional-scale 264.25 km² land package including 45 km of strike length along the deposit-bearing Cape Ray - Valentine Lake Shear Zone, directly between Calibre Mining's Valentine Gold Project and AuMEGA Metals' Cape Ray Gold Project. In addition, TRU has an option 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. The Golden Rose Project is currently optioned-out to TSX-listed Eldorado Gold Corporation.

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

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

X (formerly Twitter): <https://twitter.com/TRUMetals>
YouTube: <https://www.youtube.com/@TruMetalsCorp>
LinkedIn: <https://www.linkedin.com/company/tru-precious-metals-corp/>
Instagram: <https://www.instagram.com/TRUMetals/>
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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 Golden Rose.

Forward-Looking Statements

This press release contains certain forward-looking statements regarding TRU's leadership and personnel, exploration and development plans for Golden Rose, and earn-in arrangement with Eldorado, that are based on numerous assumptions regarding personnel, exploration potential, and corporate plans believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including challenges attracting and retaining qualified personnel, risks inherent in mineral exploration activities, challenges in meeting contractual obligations, changing corporate priorities and objectives, 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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