

Troy Minerals Inc. Announces Debt Settlement

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[Troy Minerals Inc.](#) ("Troy" or the "Company") (CSE:TROY) (OTCQB:TROYF) (FSE:VJ3) announces that it intends to settle outstanding indebtedness in the amount of \$348,000 owed to certain creditors in exchange for the issuance of a total of 2,784,000 common shares of the Company at a deemed price of \$0.125 per share.

The Company intends to complete the debt settlement to preserve the Company's cash for working capital and improve its financial position by reducing its existing liabilities. The debt settlement is expected to close shortly, subject to customary closing conditions, including, but not limited to, finalizing all contractual documentation and receipt of all applicable regulatory approvals, as applicable, including compliance with the policies of the Canadian Securities Exchange.

All securities issued under the debt settlement will be subject to a four-month hold period in accordance with Canadian securities law.

ON BEHALF OF THE BOARD,

Rana Vig | CEO and Director
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Forward-Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE: Troy Minerals Inc.

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