



TRU Plans Critical Minerals Summer Exploration Program at Golden Rose Project

Toronto, Ontario – April 18, 2024 – TRU Precious Metals Corp. (TSXV:TRU) (“TRU” or the “Company”) is pleased to announce its intent to carry out an exploration program this spring and summer at its Golden Rose Project (“Golden Rose”) in Western-Central Newfoundland. Exploration will assess the critical minerals potential associated with the deposit-bearing Cape Ray – Valentine Lake Shear Zone and will be copper (“Cu”)-focused. The program will also investigate other critical minerals occurrences hosting nickel (“Ni”) and zinc (“Zn”), which have been identified in previous exploration activities carried out by the Company.

The objective of the exploration program is to develop a deeper understanding of the overall critical minerals potential at Golden Rose, supplementing the heightened prospectivity of Golden Rose for gold. The program will include prospecting, grab (rock) sampling, reconnaissance soil sampling and trenching over interpreted critical minerals anomalies determined through previous work by the Company, historical data compilation, and recently acquired high resolution satellite and remote sensing data over the entire property. Many of the planned target areas have had limited exploration to date.

The 2021, 2022 and 2023 exploration seasons identified Cu and other critical minerals anomalies at numerous locations including: **(Figure 1)**

- Jacob’s Pond, where numerous soil anomalies occur and grab samples assayed up to 3.42% Cu and 2.76 grams per tonne (g/t) gold (“Au”) (see August 4, 2022 press release);
- Jacob’s Twin, where rock samples assayed up to 11.0% Cu, 14.3g/t Au and 368g/t silver (“Ag”), and drill results assayed up to 1.10% Cu, 0.87g/t Au and 46.60g/t Ag over 2.8 metres (“m”) (see August 4, 2022 and September 22, 2022 press releases);
- Jacob’s West, an area 750 m to 1.2 kilometres (“km”) southwest of Jacob’s Twin, where abundant Cu and lesser Zn in soil anomalies were identified (see September 22, 2022 and January 26, 2023 press releases);
- Glenn’s Prospect, located 2.9 km northeast along the Cape Ray Shear zone from Cu mineralization at Jacob’s Pond and 4 km from Jacob’s Twin, where bedrock grab samples assayed up to 7.6% Cu (see December 5, 2023 press release);
- The King George IV Lake area, where grab samples assayed up to 0.66% Cu and 1.33% Zn; and
- Bear Pond, where 2021 soil sampling identified an area of anomalous Ni with results up to 409 parts per million (“ppm”) Ni. Reconnaissance-level government till sampling also returned an assay of 431 ppm Ni in this area.

The 2024 exploration program, which will be fully funded from the Company’s treasury, will further delineate and assess these anomalies in addition to identifying new opportunities.

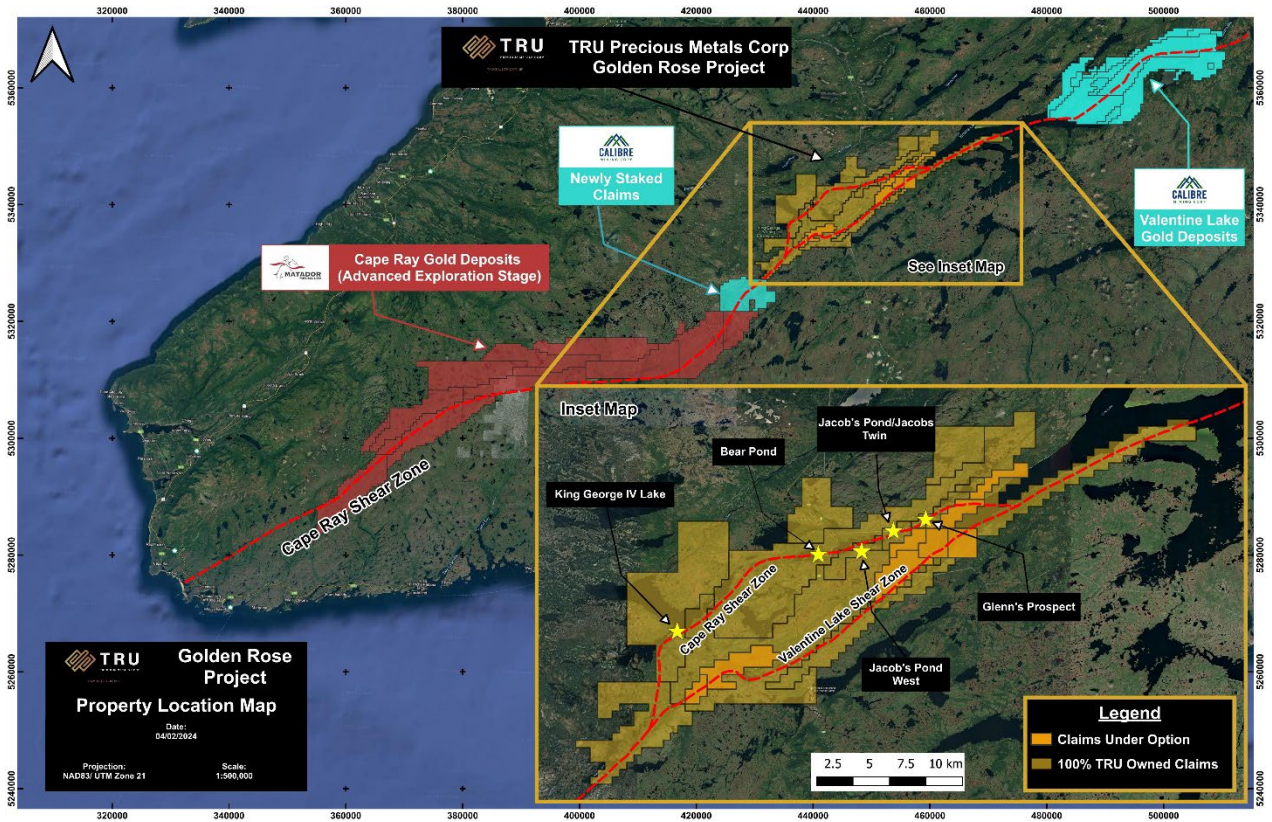


Figure 1: Golden Rose - Location of Critical Mineral Anomalies Being Followed up in this Program

Copper is the world’s third-most used metal and is widely used in construction, electronics, transportation, industrial machinery and equipment, and the medical sector. As a critical mineral, Cu is especially in high demand for the growing electric vehicle (“EV”) market. Each EV requires two to four times more Cu than a conventional vehicle and the EV charging stations contain Cu as well. Analysts predict that Cu consumption from green energy sectors will grow five-fold by 2030 due to the growing EV market¹.

The Company has also scoped a drill program for its gold prospects across Golden Rose and is currently assessing the most advantageous time to undertake the program.

TRU Co-Founder and CEO Joel Freudman commented: “We are pleased to share our preliminary Golden Rose exploration plans with the market as the field season approaches in Newfoundland. We think there is higher leverage for TRU in making new discoveries of copper and other critical minerals, which we believe would help TRU appeal to a wider investor base while also making Golden Rose more attractive to larger gold companies looking for copper to diversify their gold exposure. Critical minerals exploration is also eligible for greater government subsidies. We have already established several high-quality, high-grade, drill-ready gold targets on Golden Rose, and as gold prices break record highs, we will continue to evaluate when we consider market conditions more conducive to fully recognizing promising gold exploration and drilling results.”

¹ Source: INN (<https://investingnews.com/daily/resource-investing/base-metals-investing/copper-investing/copper-uses/>)

The Company will provide further details of the exploration program closer to when the field program commences over the coming weeks.

Other Corporate Updates

The Company recently released its audited financial statements for the year ended December 31, 2023, which reflected a working capital balance of approximately \$2.7 million. The Company currently has a strong cash position of approximately \$2.3 million and continues to prudently manage its cash outflows.

The Company also reports progress on its Normal Course Issuer Bid (the “NCIB”) announced on December 7, 2023. Since the inception of the NCIB through to April 16, 2024, the Company has repurchased for cancellation an aggregate of 3,323,000 common shares (“Shares”), representing approximately 2.0% of the number of issued and outstanding Shares at the commencement of the NCIB.

Qualified Person Statement

The scientific and technical information disclosed in this news release has been prepared and approved by Professor Garth Earls, Project Evaluation Advisor to TRU, and a Qualified Person as defined in NI 43-101.

Professor Earls has verified all scientific and technical data disclosed in this news release and noted no errors or omissions during the data verification process.

About TRU Precious Metals Corp.

TRU (TSXV:TRU) 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 45 km of strike length along the deposit-bearing Cape Ray - Valentine Lake Shear Zone, directly between Calibre Mining’s Valentine Gold Project and Matador Mining’s 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. TRU is approximately 37%-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/> and 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/TRUMetals>
YouTube: <https://www.youtube.com/@TruMetalsCorp>
LinkedIn: <https://www.linkedin.com/company/tru-precious-metals-corp/>
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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, including those relating to exploration and drilling plans at Golden Rose, the adequacy of the Company's financial position, and the relative merits and appeal of Cu and other critical minerals. These statements are based on numerous assumptions regarding Golden Rose, the Company's exploration programs and results, and commodities prices 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 and base metals prices; volatility in economic conditions and financial markets; 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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