TRU Announces Visible Gold and High-Grade Gold Results from Rock Samples Collected in Mark's Pond and Rich House Targets at Golden Rose

Mark's Pond trench grab samples return assay results as high as 1,929 g/t Au

Toronto, Ontario – November 23, 2022 – TRU Precious Metals Corp. (TSXV:TRU; OTCQB:TRUIF) ("TRU" or the "Company") is pleased to announce high-grade gold results from a recent rock (grab) sampling program conducted on the Company's claims under option at its Golden Rose Project ("Golden Rose") in Central Newfoundland. The bedrock and float grab sample results are very encouraging and indicate the high-grade gold potential at the Company's Mark's Pond and Rich House targets located along the highly prospective Cape Ray-Valentine Lake Shear Zone.

Highlights

- Visible gold is evident in outcrop and in bedrock grab samples collected from a recently extended trench at Mark's Pond. The grab samples were taken from a sheared volcaniclastic and graphitic unit containing a significant number of quartz-carbonate veins. Mapping and channel sampling within the trench have confirmed the presence of visible coarse- and fine-grained gold both within these quartz-carbonate veins and the surrounding wall rock along a newly discovered shear zone approximately 130 m northwest of the Mark's Pond Gold Zone.

- Three bedrock grab samples collected from newly exposed outcrop in the Mark's Pond trench have returned very high-grade gold assay results from total pulp metallics analysis (metallic screening) including weighted average total Au values of **1,929 g/t Au, 205.6 g/t Au,** and **180.1 g/t Au** (Table 1 and Figure 2).

- Four bedrock grab samples collected at the Rich House target along the northern shore of Victoria Lake returned weighted average total Au values between **4.3** and **16.8 g/t Au** from metallic screening analysis (Table 1 and Figure 1).

- A series of channel samples have been collected in the recently excavated 275 m long trench at Mark's Pond including a 23 m long easterly extension at the southern end of the trench along strike of the gold-bearing volcaniclastic and graphitic shear zone. Those assay results are pending from the laboratory.

TRU Co-Founder and CEO Joel Freudman commented: "*We are very encouraged by these grab sample results from the Mark's Pond and the Rich House targets, which have revealed very impressive gold grades and suggest that substantial gold mineralization is present along this 4 to 5 km long structural trend north of Victoria Lake. Based on these grab sample results, we look forward to receiving the gold assay results from our channel sampling program, which should help us characterize the grade consistency and potential width of this newly discovered gold-bearing shear zone. This new data along with the expected results from the channel sampling program will assist us in prioritizing the Mark's Pond and Rich House targets for our 2023 drilling program. We have been very deliberate in locking up this Golden Rose district scale land package, and early results from this field program confirm our strategy of building this out to be a turn-key project.*"

Figure 1: Grab Sample Results at Mark's Pond and Rich House Targets

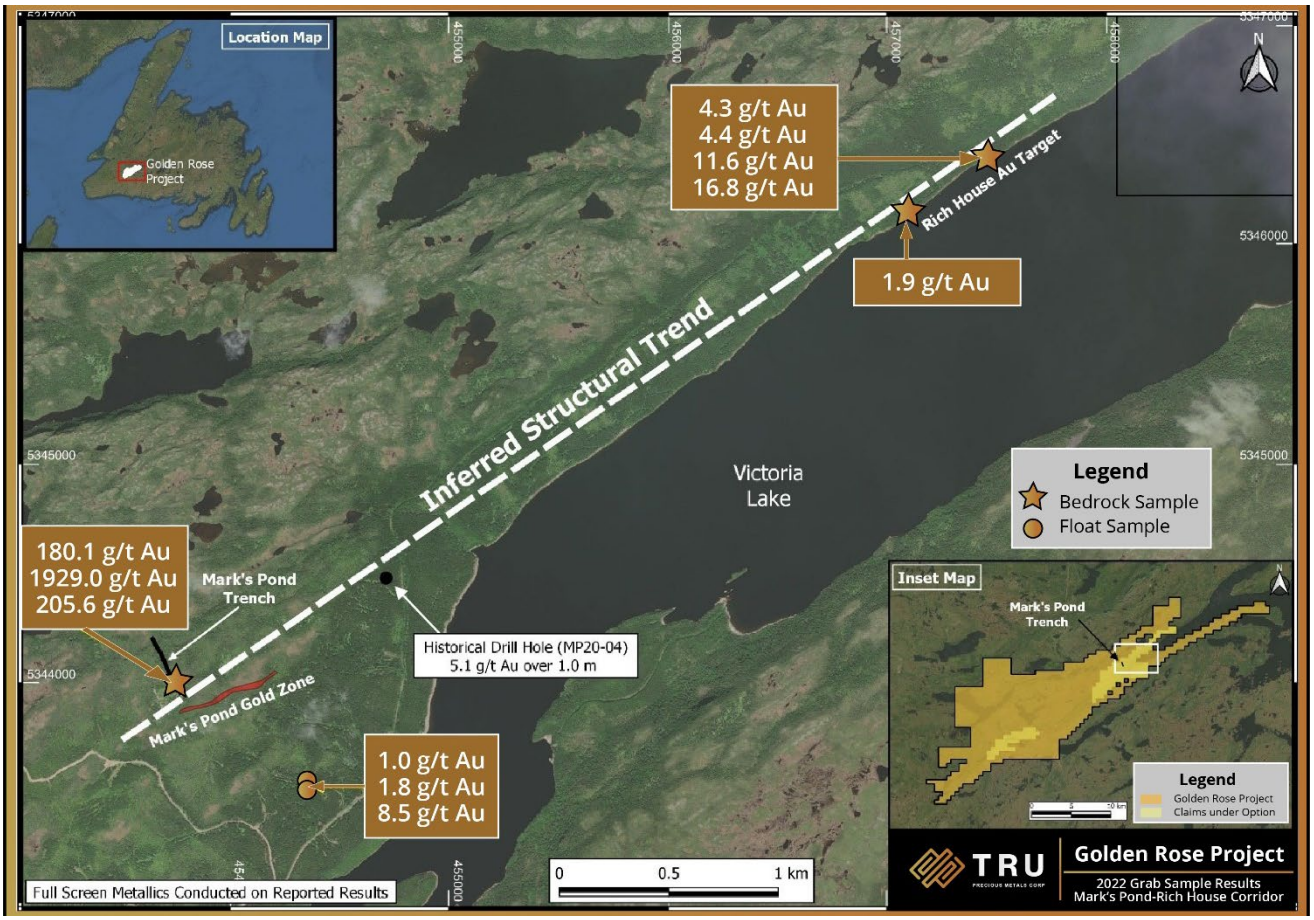

Figure 2: Grab sample results within Mark's Pond trench

Technical Summary

The Company recently completed its fall exploration program where it collected a number of soil, till, and rock (grab) samples from various locations in the Mark's Pond and Rich House target areas, where historical exploration had identified several gold showings. Visible disseminated fine-grained and coarse-grained free gold was evident in panned soil and till samples, outcrops, and within several rock samples collected in the recently extended trench at Mark's Pond. A total of 3 bedrock grab samples were collected from newly-exposed outcrops in the Mark's Pond trench. A total of 5 bedrock grab samples were collected from outcrops at Rich House during recent prospecting to confirm historical gold results. Three float samples were also collected 575 m southeast of the Mark's Pond Gold Zone and returned assay results between 1.0 to 8.5 g/t Au.

The grab sample assay results are shown in Figures 1 and 2 and summarized below in Table 1. The anomalously high-grade gold result received at Mark's Pond (1,929 g/t Au) was returned from a 1.2 kg bedrock sample taken from a sheared volcaniclastic and graphitic unit with visible gold in the Mark's Pond trench. The TRU geologist collected three clean bedrock grab samples at various locations within the trench prior to commencing channel sampling. TRU instructed Eastern Analytical Ltd. ("Eastern Analytical") to complete a total pulp metallics analysis for each submitted sample due to the presence of coarse gold and the nugget effect potentially affecting a typical fire assay result. Because the screen metallic analysis for this sample returned an anomalously high gold value, Eastern Analytical completed several internal QAQC checks and reruns to verify the high-grade gold result was precise prior to its final release. Readers are cautioned that grab samples are selective by nature, and the gold values reported may not represent the true grade or style of mineralization at Mark's Pond.

Table 1: Gold assay results from screen metallic analysis of grab samples at Mark's Pond and Rich House targets

Sample Number	Sample Type	Sample Location	Au (g/t)	+150 Mesh wt (g)	Au (g/t)	-150 Mesh wt (g)	Total sample wt (g)	Weighted Average Total Au (g/t)
647601	Bedrock	Mark's Pond Trench	33,732.25	22.53	1,313.10	1,163.47	1,186	**1,929.0**
647602	Bedrock	Mark's Pond Trench	1,776.68	42.11	132.96	1,404.89	1,447	**180.1**
D00380469	Bedrock	Mark's Pond Trench	1,125.95	9.81	193.94	773.19	783	**205.6**
D00380051	Bedrock	Rich House	810.65	0.98	0.88	804.02	805	**1.9**
D00380059	Bedrock	Rich House	271.13	14.84	2.01	1,734.16	1,749	**4.3**
D00380060	Bedrock	Rich House	141.96	5.41	3.79	1,285.59	1,291	**4.4**
D00380061	Bedrock	Rich House	648.39	18.62	3.96	1,552.38	1,571	**11.6**
D00380062	Bedrock	Rich House	1,588.97	4.17	9.52	898.83	903	**16.8**
647170	Float	Mark's Pond	0.98	28.74	1.01	1,663.26	1,692	**1.0**
647171	Float	Mark's Pond	3.75	56.36	1.64	885.64	942	**1.8**
647172	Float	Mark's Pond	101.94	50.86	6.27	2,168.14	2,219	**8.5**

Note: *Weighted average total gold assay results shown above were determined using Total Pulp Metallic analysis (metallic screening) to mitigate the nugget effect of coarse visible gold in the samples. Sample weights are shown in grams (g) and gold values are shown in grams per tonne (g/t). Numbers have been rounded.*

Channel Sampling Program – Mark's Pond Trench

TRU has collected a series of channel samples within the recently excavated 275 m long trench including a 23 m long easterly extension at the southern end of the trench along strike of the gold-bearing volcaniclastic and graphitic shear zone (Figure 2). The trench is located approximately 130 m north of the historically drilled Mark's Pond Gold Zone. The Mark's Pond trench was extended to the north to test a second, multiple line, east-west trending historical gold-in soil anomaly that had not been previously trenched or drilled. A high-resolution drone (UAV) imagery survey has been completed by Insite Surveys of Burgeo, NL over the entire trench also capturing the channel sampling locations. The drone imagery has been georeferenced for structural mapping purposes and to precisely locate the channel samples for geological modelling.

The TRU channel sampling program included the insertion of QAQC materials (certified standards, blanks, and field duplicates) and the samples have been sent to Eastern Analytical in Springdale, NL for fire assay and ICP multi-element geochemistry analyses with results still pending. Any samples returning a fire assay result greater than 1 g/t Au will automatically trigger a total pulp metallics analysis of the sample to mitigate the presence of the nugget effect of coarse gold and to better characterize the coarse- and fine-grained gold fractions within these prominent gold bearing units.

Results from the channel sampling program at the Mark's Pond trench will be released once all fire assay and metallic screening gold results have been received from Eastern Analytical.

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 field 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 field staff to Eastern Analytical's laboratory in Springdale, NL. Eastern Analytical

is a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1,000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 1.00 g/t Au are further assayed using Total Pulp Metallic analysis (metallic screening) to mitigate the presence of the nugget effect of coarse gold.

Eastern Analytical 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 and soil anomalies 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 Ténière, M.Sc., P.Geo., Vice President of Exploration for TRU, and a Qualified Person as defined in NI 43-101.

Mr. Ténière has verified all scientific and technical data disclosed in this news release including the grab and soil sampling results and certified analytical data underlying the technical information disclosed. Mr. Ténière 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. Ténière 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 its past financial support through the Junior Exploration Assistance Program.

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, and has an option with TSX-listed Altius Minerals to purchase 100% of the

Golden Rose Project. Golden Rose is a regional-scale 236 km^2 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 to acquire up to an aggregate 65% ownership interest in two large claim packages covering 33.25 km^2 including a 12 km strike length along the Cape Ray - Valentine Lake Shear Zone within Golden Rose.

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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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.