Treasury Metals Announces Increase to Previously Announced Flow-Through Financing to C$4.25 Million

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TSX:TML

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TORONTO, Dec. 6, 2017 /CNW/ - Treasury Metals Inc. (TSX: TML "Treasury Metals" or the "Company") is pleased to announce that it has entered into an amending agreement with a syndicate of agents led by Haywood Securities Inc. (collectively, the "Agents"), to increase the amount of the private placement financing (the "Offering") from 4,500,000 flow-through common shares up to 6,350,000 flow-through common shares of the Company ("Flow-Through Shares") for aggregate gross proceeds of approximately $4.25 million. Other details of the Offering remain unchanged, including the issue price of $0.67 per Flow-Through Share (the "Issue Price").

The proceeds from the issuance of Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE"), and will qualify as "flow-through mining expenditures" under the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than December 31, 2017 to the purchasers of Flow-Through Shares in an aggregate amount no less than the proceeds raised from the issue of the Flow-Through Shares. The proceeds of the Offering will be used by the Company to accelerate the current in-fill drilling program at depth and complete a step-out exploration program to the East Resource target area at its development-stage Goliath Gold Project.

Closing of the Offering is expected to occur on or about December 21, 2017 and is subject to certain customary conditions, including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the Toronto Stock Exchange. The Flow-Through Shares issued under the Offering will be subject to a statutory hold period of four months plus a day following the date of closing.

To view further details about the Goliath Gold Project, please visit the Company's website at www.treasurymetals.com.

About Treasury Metals Inc.:

Treasury Metals is a gold focused exploration and development company with assets in Ontario, Canada and is listed on the Toronto Stock Exchange ("TSX") under the symbol "TML". Treasury Metals Inc.'s 100% owned Goliath Gold Project in northwestern Ontario is slated to become one of Canada's next producing gold mines. With first-rate infrastructure currently in place and gold mineralization extending to surface, Treasury Metals plans on the initial development of an open pit gold mine to feed a 2,500 per day processing plant with subsequent underground operations in the latter years of the mine life. Treasury Metals is currently in the mine permit process on the Goliath Gold Project.

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Forward-looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. Treasury Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

SOURCE Treasury Metals Inc.

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