

Tres-Or Announces a Private Placement for Macrodiamond Testing Programs for Its Guigues Diamond Project in Quebec

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Vancouver, December 9, 2021 - [Tres-Or Resources Ltd.](#) (TSXV: TRS) ("Tres-Or" or the "Company") is pleased to announce a non-brokered private placement for aggregate gross proceeds of up to \$550,000 through the sale of Common Share Units (as defined herein) and Flow-Through Units (as defined herein) (the "Private Placement") to advance its Guigues diamond exploration project near Notre-Dame-du-Nord, Québec (the "Guigues Project"). All dollar amounts are in Canadian dollars.

- Flow-through proceeds to be used to fund 2021-2022 exploration and macrodiamond testing programs for the Guigues Diamond Project
- General working capital and business development

Private Placement Terms

The Company intends to issue a minimum of 2,500,000 common share units at a price of \$0.10 per unit (a "Common Share Unit" or "CS Unit") for gross proceeds of \$250,000. Each CS Unit will consist of one common share and one half of one transferable common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$0.20 for a period of two (2) years from the date of issue.

The Company also intends to issue up to 2,500,000 flow-through units at a price of \$0.12 per unit (a "Flow-Through Unit" or "FT Unit") for gross proceeds of up to \$300,000. Each FT Unit will consist of one flow-through common share (a "FT Share") and one-half of one non-transferable common share purchase warrant (a "FT Warrant"). Each whole FT Warrant will entitle the holder to purchase one non-flow-through common share of the Company at an exercise price of \$0.20 for a period of two (2) years from the date of issue. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

Private Placement Use of Proceeds

The gross proceeds from the issuance of FT Units will be used solely for Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's Guigues Project in Québec. No proceeds from the FT Units will be used on the Company's gold projects. The flow-through eligible expenditures will be renounced to the subscribers with an effective date of no later than December 31, 2021, in an amount not less than the gross proceeds raised from the issuance of the FT Units. The net proceeds from the sale of the CS Units will be used to fund exploration, property-related expenses, and for general corporate and working capital purposes.

The gross proceeds from the FT Units will be used to fund a proposed 2021-2022 exploration program to complete the first macrodiamond testing by processing a mini bulk sample of +10 tonnes of Guigues core samples for macrodiamonds (diamonds > 0.425mm), further microdiamond and other testing of the Company's 100% owned Guigues kimberlite pipe at an estimated cost of \$300,000.

A comprehensive description of the Company's 2021 exploration work programs, is presented in a series of the Company's news release titled, "Tres-Or Announces Recovery Of Significantly More Microdiamonds

From New Samples Of The Guigues Kimberlite Pipe In Quebec, January 5, 2021, Tres-Or Announces Type II Microdiamonds Dominate At The Guigues Kimberlite Pipe In Quebec, April 6, 2021, Macrodiamond Analyses Recommended, Microdiamond Photos (Dominantly Type II) From Tres-Or's Guigues Pipe In Québec, May 5, 2021 and Macrodiamond Drill Program Ready To Start At Tres-Or's Guigues Pipe In Québec, November 1, 2021".

Details of 2021 Macrodiamond drill program completed at Tres-Or's Guigues pipe in Québec are reported in the Company news release dated November 16, 2021, and is available on SEDAR and the Company's website.

Insiders Plan to Participate in the Private Placement

Certain insiders of the Company intend to participate in the Private Placement and are expected to subscribe for both CS Units and FT Units. Any participation by insiders in the offering would constitute a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the units subscribed for by the insiders, nor the consideration for the units paid by such insiders, would exceed 25% of the Company's market capitalization.

Private Placement Closing

The Private Placement is expected to close in one or more closings with the first expected to occur on or about December 31, 2021, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including approval of the TSX Venture Exchange ("TSXV") and securities regulatory authorities. The Company may close the Private Placement in tranches at any time, at its discretion.

In connection with the Private Placement, the Company may pay, subject to TSXV approval, fees on the gross proceeds raised by qualified parties on the units issued pursuant to the efforts of the agents and finders.

All securities, and the underlying securities thereof, issued in the Private Placement will be subject to a hold period expiring four months and one day from the closing date of the Private Placement. Additional resale restrictions and legends may apply in the United States and other jurisdictions.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Tres-Or Resources Ltd.

[Tres-Or Resources Ltd.](http://www.tres-or.com) is a Canadian resource company focused on exploring for diamonds and gold resources in the Témiscamingue and Abitibi regions of Québec that is listed on the TSX Venture Exchange under the trading symbol "TRS". Additional information related to the Company is available on SEDAR and on the Company's website (www.tres-or.com).

On behalf of the Board of Directors

"Laura Lee Duffett"

Laura Lee Duffett
President and CEO

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