

Tres-Or Agrees to Acquire a Brazilian Company with Five Diamond Exploration Properties and Announces a Private Placement

17.04.2023 | [Newsfile](#)

Vancouver, April 17, 2023 - [Tres-Or Resources Ltd.](#) (TSXV: TRS) (OTC Pink: TRSFF) ("Tres-Or" or the "Company") is pleased to announce it has entered into an agreement to acquire a 100% interest in a private Brazilian company, Vaaldiam do Brasil Mineração Ltda. ("Vaaldiam") which holds certain mineral exploration permits covering five prospective diamond exploration properties in the Brazilian states of Minas Gerais, Bahia and Mato Grosso (the "Acquisition"). Further, the Company has arranged a non-brokered private placement for aggregate gross proceeds of up to CDN\$100,000.05 through the sale of Treasury Shares (as defined herein) (the "Private Placement"). The Private Placement is conditional on the closing of the Acquisition and each of the Acquisition and the Offering are subject to the acceptance of the TSX Venture Exchange.

Brazilian Diamond Properties Acquisition

Under the terms of the Acquisition the Company will purchase all the shares of Vaaldiam from a closely held BVI company, (the "Vendor"). The Acquisition gives the Company access to a specialized team with more than 20 years' experience in the exploration, evaluation, and development of diamond targets from primary sources in Brazil, Canada, and Africa. As consideration for the Vaaldiam shares the Company is to issue 2,272,000 shares to the Vendor at a deemed price of \$0.05 per share (CDN\$113,600) which shares will be subject to a 4 month hold period. The Vendor will also be granted, directly or indirectly, 2 one percent gross sales royalties on each of the Properties, which Royalties may be repurchased by the Company for CDN\$1,500,000 per Property.

Private Placement

The Company also intends, subject to the closing of the Acquisition, to sell to the Vendor, directly or indirectly by way of a private placement, up to 2,000,001 treasury shares (the "Treasury Shares") at a price of \$0.05 per Treasury Share, to raise up to CDN\$100,000.05 (the "Offering"). The Treasury Shares were previously issued and were returned to the Company in July 2022 as per the amended and restated option agreement whereby Kiboko Gold Inc. ("Kiboko") was granted the option to acquire all the Company's interest in the Fontana Gold Project, subject to certain royalty interests as detailed in the Company's news release dated July 21, 2022. The proceeds of the Offering will be applied to the Company's 2023 exploration and macrodiamond testing programs on the Company's Guigues diamond project and to general working capital. Treasury Shares sold in the Offering will be subject to a 4 month hold period.

Corporate Update

On June 29, 2022, Tres-Or, acquired 6,002,400 shares of Kiboko (the "Kiboko Shares") pursuant to a property option agreement for total consideration of \$1,500,600 (refer to Tres-Or news release dated July 7, 2022). In a subsequent news release dated July 21, 2022, the Company indicated that it may distribute some or all of the Kiboko Shares to its shareholders effective December 31, 2022.

Management of the Company has now reconsidered this matter and determined that it is in the best interests of the Company and its shareholders as a whole for the Company to retain the Kiboko Shares as an asset of the Company rather than distribute them to individual shareholders.

About Tres-Or Resources Ltd.

[Tres-Or Resources Ltd.](#) is a Canadian resource company focused on exploring for diamonds and precious metals 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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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future diamond prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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