

# Troymet Exploration Announces \$500,000 Private Placement, 10 for 1 Share Consolidation and Name Change

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NANAIMO, March 04, 2019 - [Troymet Exploration Corp.](#) ("Troymet") is pleased to announce that, subject to TSX Venture Exchange ("TSX Venture") acceptance, Troymet intends to complete: (i) a non-brokered private placement of up to \$500,000 at a post-consolidation price of \$0.05 per common share ("Private Placement"); (ii) a consolidation (the "Consolidation") of the common shares in the capital of Troymet ("Common Shares") on the basis of 10 pre-Consolidation Common Shares for 1 post-Consolidation Common Share; and (iii) a change of name to "Bessor Minerals Inc."

## Private Placement

Troymet intends to complete the Private Placement for gross proceeds of \$500,000 using available prospectus exemptions under securities laws including the accredited investor exemption and the close friends, family and business associates exemption. Any investors interested in participating in the Private Placement should contact Troymet pursuant to the contact information set forth below. Proceeds of the private placement are anticipated to be used for general corporate purposes. Closing of the Private Placement is anticipated to occur on or around April 30, 2019. A finder's fee of up to 6% of the gross proceeds of the Private Placement may be paid in cash or Common Shares on all or any portion of this Private Placement.

Troymet currently has 124,356,225 Common Shares issued and outstanding. After giving effect to the Consolidation, but prior to the closing of the Private Placement, Troymet will have 12,435,623 Post-Consolidation Common Shares issued and outstanding. Assuming that the Private Placement is fully subscribed, Troymet will issue 10,000,000 on the Private Placement and will have 22,435,623 Post-Consolidation Common Shares issued and outstanding after the completion of the Consolidation and the Private Placement.

All securities to be issued as part of the Private Placement will be issued after the Consolidation and on a post-Consolidation basis. It is not anticipated that any new insiders will be created, nor that any change of control will occur, as a result of the Private Placement. Any participation by insiders of Troymet in the Private Placement will be on the same terms as arm's length investors. There is no minimum aggregate subscription amount for the Private Placement, but completion of the Private Placement is subject to all regulatory approvals, including the TSX Venture acceptance. Depending on market conditions, the gross proceeds of the Private Placement could be increased or decreased. The Private Placement may be completed in one or more tranches and the Common Shares issuable pursuant to the Private Placement will be subject to a hold period expiring four months and one day after the closing date.

## Consolidation and Name Change

Conditional on the imminent closing of the Private Placement, and shortly prior to the closing of the Private Placement, Troymet intends to complete the Consolidation. At Troymet's last shareholder meeting, the shareholders of Troymet approved a special resolution authorizing the Consolidation, and the Board of Directors of Troymet have resolved to effect the Consolidation on the imminent closing of the Private Placement, subject to TSX Venture acceptance, in conjunction with the closing of the Private Placement. Where the exchange from the Consolidation results in a fractional Common Share, the number of Common Shares will be rounded to the nearest whole Common Share. The record date for the Consolidation will be set subsequent to the regulatory approvals being obtained and Troymet being satisfied of the imminent closing of the Private Placement. It is also anticipated that the Name Change will occur, subject to regulatory approvals being obtained, on or about the same date as the effective date of the Consolidation. Troymet will issue a further news release confirming the record date for the Consolidation and the effective date for the Consolidation and Name Change as well as the new trading symbol for Troymet when such information is available to Troymet.

Once implemented, the Consolidation will not change Troymet's authorized share capital and each

shareholder will hold the same percentage of Common Shares outstanding immediately after the Consolidation as such shareholder held immediately prior to the Consolidation (not including any dilution or effect from the Private Placement). However, the exercise price and number of Common Shares of Troymet issuable upon the exercise of outstanding options and warrants will be proportionally adjusted upon the implementation of the Consolidation in accordance with the terms of such securities.

### **About Troymet Exploration Corp.**

Troymet is a mineral exploration company with its current exploration activity focused in British Columbia. Please refer to Troymet's website ([www.troymet.com](http://www.troymet.com)) to view information on Troymet's Golden Eagle and Redhill projects. Troymet retains a 1% net smelter returns royalty (NSR) on the Key property, British Columbia, which was sold to [New Gold Inc.](#) in 2013. Troymet is continuing to evaluate and monitor opportunities in the minerals sector.

Troymet Exploration Corp.  
Kieran Downes, Ph.D., P.Geo.  
President, CEO & Director

### **For further information, contact:**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in respect of: the Private Placement, including the potential closing date of the Private Placement, the potential use of proceeds of the Private Placement and the potential outstanding Common Shares after the completion of the Consolidation and the Private Placement; and the completion of the Consolidation and the Name Change, both of which are conditional upon the closing of the Private Placement. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects Troymet's current beliefs and is based on information currently available to Troymet and on assumptions Troymet believes are reasonable. These assumptions include, but are not limited to: the current share price of Troymet's Common Shares; TSX Venture acceptance and market acceptance of the Private Placement and the Consolidation; and the receipt of sufficient investor interest in the Private Placement in order to complete the Private Placement, and conditional thereon, the Consolidation and the Name Change; Troymet's general and administrative costs remaining constant; and the market acceptance of Troymet's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of Troymet to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of Troymet and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting Troymet; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of other risk factors that may cause actual results to differ materially from forward-looking information can be found in Troymet's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Troymet does not undertake to update any forward-looking information except in accordance with applicable securities laws.*

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