

# TNR Gold Corp. Announces \$360,000 Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - October 11, 2017) - **TNR Gold Corp. (TSXV: TNR)** ("**TNR**" or the "**Company**") is pleased to announce that it has arranged a non-brokered private placement for gross proceeds of up to \$360,000. The private placement will consist of up to 7,200,000 units at a price of \$0.05 per unit, a premium. Each unit will consist of one common share of the Company and one common share purchase warrant. The common share purchase warrants will allow for the right to purchase one common share of TNR at \$0.05 for a period of 5 years. Of the up to 7,200,000 total warrants to be issued in this private placement, 2,400,000 will include an acceleration clause such that if TNR common shares are trading over \$0.08 for a consecutive period of 30 days before July 1, 2018, the Company will have the right to accelerate the exercise of the 2,400,000 warrants at the \$0.05 exercise price. In this case, the warrant holders must exercise the 2,400,000 warrants within 30 days after notice is provided by the Company.

The private placement is subject to the approval of the TSX Venture Exchange ("TSXV"). Proceeds from the private placement will be used for general working capital.

The Company anticipates that John Wisbey, Deputy Chairman of the Company will subscribe for \$300,000 in the private placement and that other directors will subscribe for up to a further \$60,000. The proposed issuance of private placement securities to a non-arms' length party also constitutes a related-party transaction under MI 61-101. Because the Company's shares trade only on the TSXV, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101. The post issue ownership by John Wisbey before warrant exercise will be 14,320,000 shares equivalent to approximately 9% of the outstanding common shares of the Company. Should the warrants be exercised, Mr. Wisbey's stake would be 20,320,000 shares equivalent to approximately 12% of the issued common shares (reflecting exercise of all of the warrants in this financing).

The Company also announces that it expects to make a shareholder investment into International Lithium Corp. ("ILC") by way of a convertible loan. The convertible loan is expected to bear interest at a rate of 15% per annum payable January 31, and to have a maturity date of January 31, 2019. The lender may convert at any time, all or a portion of the principal into common shares of ILC at a price of \$0.14 per common share. ILC will have the right to repay the convertible loan at any time on the last business day of the month upon receipt of 10 days notice. The post-conversion ownership in ILC by TNR, given the current number of outstanding shares of ILC, would be approximately 16%.

## **ABOUT TNR GOLD CORP.**

TNR Gold Corp. is working to become an energy metals royalty company. Over the past twenty-two years, TNR, through its lead generator business model, has been successful in generating high quality exploration projects around the globe. With the Company's expertise, resources and industry network, it identified the potential of the Los Azules copper project in Argentina and now holds a 0.36% NSR on the prospect.

TNR is also a major shareholder of International Lithium Corp. ("ILC"), with current holdings of approximately 12% of the outstanding shares of ILC. ILC holds interests in lithium projects in Argentina, Ireland and Canada.

TNR retains a 1.8% NSR on the Mariana property in Argentina. ILC maintains a right to repurchase 1.0% of the NSR on the Mariana property of which 0.9% relates to the Company's NSR interest. The Company would receive \$900,000 on execution of the repurchase. The project is currently being advanced in a joint venture between ILC and GFL International Co. Ltd., a wholly-owned subsidiary of Jiangxi Ganfeng Lithium Co. Ltd. ("Ganfeng Lithium").

At its core, TNR provides significant exposure to gold and copper through its holdings in Alaska (the Shotgun gold porphyry project) and Argentina, and is committed to continued generation of in-demand projects, while diversifying its markets and building shareholder value.

**On behalf of the Board of Directors,**

**Kirill Klip**  
**Executive Chairman**

[www.tnrgoldcorp.com](http://www.tnrgoldcorp.com)

For further information concerning this news release please contact +1 604-700-8912.

***Neither 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 release.***

## **Cautionary Statement Regarding Forward-Looking Information**

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project",*

*"intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur, although not all forward-looking statements contain these identifying words. Specifically, forward-looking statements in this news release include, but are not limited to, statements made in relation to: TNR's corporate objectives, changes in share capital, market conditions for energy commodities, the results of McEwan Mining's PEA, and improvements in the financial performance of the Company. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Risks" and "Forward-Looking Statements" in the Company's interim and annual Management's Discussion and Analysis which are available under the Company's profile on [www.sedar.com](http://www.sedar.com). While management believes that the assumptions made and reflected in this news release are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. In particular, there can be no assurance that: TNR will be repay its loans or complete any further royalty acquisitions or sales; debt or other financing will be available to TNR; or that TNR will be able to achieve any of its corporate objectives. Given these uncertainties, readers are cautioned that forward-looking statements included herein are not guarantees of future performance, and such forward-looking statements should not be unduly relied on.*

*In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting TNR and its royalty partners, McEwan Mining Inc. and International Lithium Corp. or its joint venture partner, Ganfeng Lithium will continue substantially in the ordinary course, including without limitation with respect to general industry conditions, general levels of economic activity and regulations. These assumptions, although considered reasonable by management at the time of preparation, may prove to be incorrect.*

*Forward-looking information herein and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.*

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