

# Treasury Metals Completes Non-brokered Financing

TORONTO, Sept. 24, 2015 /CNW/ - Treasury Metals Inc. (TSX:TML) ("Treasury Metals" or, the "Company") is pleased to announce that it has closed a C\$1.748 million non-brokered private placement (the "First Closing") and is scheduled to close an additional C\$146,812 non-brokered private placement on Friday, September 25, 2015 (the "Second Closing" and, collectively with the First Closing, the "Offering"), for aggregate gross proceeds of **C\$1.895 million**. The Offering consists of the issuance by the Company of 2.639 million units ("Units") of the Company at a price of C\$0.45 per Unit, for aggregate gross proceeds of C\$1.18 million, and 1.43 million flow-through common shares (the "Flow-Through Shares") at a price of C\$0.50 per flow-through common share, for aggregated gross proceeds of C\$715,000. The Company issued 2.297 million Units and 1.43 million Flow-Through Shares in the First Closing and is scheduled to issue 326,249 Units in the Second Closing.

Each Unit consists of one common share in capital of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant") of the Company exercisable for a period of 36 months from the closing date. Each Warrant shall be exercisable into one common share of the Company at C\$0.56 per share.

The net proceeds raised through the Offering will be for the advancement of the Company's Goliath Gold Project and for general working capital purposes.

The Company paid an aggregate cash finder's fee of 6% and issued an aggregate 200,732 compensation options (the "Compensation Options") to three arm's length parties with respect to certain orders provided in connection with the Offering. Each Compensation Option entitles the holder thereof to purchase one common shares in the capital of the Company at a price of C\$0.56 for a period of 36 months from closing.

The common shares and Warrants comprising the Units, the Flow-Through Shares, the Compensation Options, any common shares issued upon due exercise of the Warrants and Compensation Options, will be subject to a four-month hold period under applicable securities laws in Canada.

Directors of the Company (the "Purchasing Insiders") will purchase an aggregate of 159,582 Units in the Second Closing, or 0.065% of the securities issued pursuant to the Offering. The Offering was considered and approved by the board of directors of the Company, with the directors who purchased Units under the Offering declaring a conflict and recusing themselves from voting on the Offering. There was no materially contrary view or abstention by any director approving the Offering. Pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the purchase by the Purchasing Insiders was a "related party transaction" but the Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Offering in reliance on sections 5.5(a) and 5.7(a), respectively, of MI 61-101, as neither the fair market value of the securities received by such parties nor the proceeds for such securities received by the Company exceeds 25% of the Company's market capitalization as calculated in accordance with MI 61-101. The material change report is being filed less than 21 days before the closing of the Offering as the Company requires the consideration it received in connection with the Offering immediately for working capital purposes.

To learn more about Treasury Metals, please visit the Company's website at [www.treasuremetals.com](http://www.treasuremetals.com).

## 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.

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