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NEWSWIRE SERVICES

Troubadour Resources Closes First Tranche of \$2 Million Flow Through Financing

Vancouver, British Columbia / August 7, 2024 – Troubadour Resources Inc. ("TR" or the "Company") (TSXV: TR) (OTC: TROUF) is pleased to announce that it has closed the first tranche of a non-brokered private placement (the "**Private Placement**" or the "**Financing**"), which aims to raise a total of up to \$2,000,000 through the issuance of up to 9,523,809 common shares in the capital stock of the Company (each, a "**Share**"), issued on a flow-through basis pursuant to the Income Tax Act (Canada), at a price of \$0.21 per Share. The Private Placement will be conducted pursuant to prospectus exemptions.

The closing of the Private Placement will occur in multiple tranches, the exact number to be determined by the Company, and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including final approval from the TSX Venture Exchange.

The Company may pay eligible finders a cash fee of up to 7 percent of the gross proceeds raised from subscribers introduced by such finders. Additionally, the Company may issue to eligible finders such number of finders' warrants up to 7 percent of the number of shares sold under the Private Placement to subscribers introduced by such finders. Each finder warrant will entitle the holder to acquire one Share at a price of \$0.21 per share for a period of 24 months from the date of issuance.

The closing of the first tranche of the Private Placement has resulted in \$903,999.60 in gross proceeds through the issuance of 4,304,760 Shares at a price of \$0.21 per Share. In connection with the first tranche, qualified finders received 168,000 broker warrants (the "**Finder Warrants**"). Each Finder Warrant is exercisable to acquire one Share at a price of \$0.21 for a period of 24 months from the date of issuance.

Each Share was issued as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act (Canada) and as defined in section 359.1 of the Quebec Tax Act with respect to purchasers in Quebec.

Proceeds of the Private Placement will be used to conduct further exploration on the Company's mineral properties.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities referred to herein 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 U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release shall not constitute an offer to*

sell or the solicitation of an offer to buy in the United States or to, or for the account or benefit of, persons in the United States or U.S. Persons nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Troubadour Resources Inc.

Troubadour Resources Inc. is a North American mineral acquisition and exploration company focused on the development of quality battery and precious metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Troubadour trades on the TSX Venture Exchange under the symbol TR and the OTCPK Exchange under the symbol TROUF.

TROUBADOUR RESOURCES INC.

Chris Huggins

CEO and Director

For more information, please call Chris Huggins at (604) 968-4844 or email chris@greenwood.capital

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

Forward-looking statements:

This news release may include “forward-looking information” under applicable Canadian securities legislation, including statements respecting the Private Placement, the expected use of proceeds therefrom and the Company’s plan to advance its exploration projects, further its strategic initiatives and unlock increased value for its shareholders. Such forward-looking information reflects management’s current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.



TROUBADOUR RESOURCES INC.

488 – 625 Howe St.
Vancouver, BC
V6C 2T6, Canada
☎ 604.968.4844
