



TREASURY METALS

INCORPORATED

NEWS RELEASE

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Treasury Metals Closes US\$4.4 Million Loan Transaction with Loinette Leasing and Extract Capital

Toronto, Canada – Treasury Metals Inc. (“Treasury” or the “Company” - <http://www.commodity-tv.net/c/mid,1323,Interviews/?v=296165>) is pleased to announce it has closed the previously announced Term Loan for US\$4.4 million (approx. CAD\$5.68 million) with Extract Advisors LLC acting as Agent with Loinette Leasing Company Ltd. and Extract Capital Master Fund Ltd as lenders (the “Lenders”).

Concurrently, Treasury has repaid in full the existing loan facility with RMB Australia Holdings Limited (“RMB”) due on June 20, 2016, in respect of which CAD\$5.0 million (approx. US\$3.87 million) was outstanding. The additional proceeds from the transaction combined with the CAD\$4.0 million equity financing, which closed on May 18, 2016, will be used to further advance the project’s mine permitting, engineering studies and exploration on the Goliath Gold Project.

“We are pleased to have completed this transaction with both Extract and Loinette and we see them as value added partners as we continue to advance the Goliath Gold Project towards production,” stated Marc Henderson, Treasury Metals, Chairman of the Board.

The terms related to the Term Loan were as set out in a press release on March 31, 2016 (including the conversion price for the US\$2.2 million convertible portion of the loan, fixed at \$0.588 per share, representing a 25% premium above the five-day volume weighted average price from entering into the binding term sheet).

In conjunction with this transaction, the Lenders were assigned the existing RMB common share purchase warrants which consisted of an aggregate of 1,500,000 warrants exercisable until August 18, 2017 at an exercise price of \$0.395 per common share and a second series of 1,500,000 warrants exercisable until May 18, 2018 at an exercise price of \$0.35 per common share (the “RMB Warrants”). The Company agreed to extend the RMB Warrants by one year which was approved by shareholders at the annual general meeting held on June 7, 2016. Since Treasury has amended these warrants, it will not issue the further 1,000,000 warrants that were to be issued to the Lenders if the required approvals to amend the warrants were not obtained.

To view further details about the Goliath Gold Project, please visit the Company’s website at www.treasuremetals.com.

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About Loinette:

Loinette Company Leasing Limited is primarily an asset-based funding solutions company with a strong bias towards mining plant and equipment finance.

About Extract Advisors:

Extract Advisors LLC is a natural resources fund manager with a concentration in the junior mining sector. Extract was founded in 2012 and is based in New York and Toronto.

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.