

TRUECLAIM EXPLORATION INC.

NEWS RELEASE

September 8, 2011

SYMBOL-TSX-V:TRM; OTCQX:TRMNF

TRUECLAIM EXPLORATION – CORPORATE UPDATE

LONDON, ONTARIO - Trueclaim Exploration Inc. (“Trueclaim”) recently completed the Phase II Drilling Program on the Scadding Mine-site. We are pleased to provide an update on the drilling progress made at the Scadding Mine-site since its acquisition.

There are currently five gold-bearing zones known in the vicinity of the Scadding Mine-site; the North Zone, South Zone, Central Zone, Currie Rose New Zone and the E-W Pit. All of the zones other than the Central zone have been drilled by Trueclaim between the autumn of 2009 and the present. The Central zone was mined underground in the late 1980s. Poor documentation of the underground workings has made it difficult to plan holes that will miss the underground workings. Environmental work is currently underway to prepare for an application for a permit to de-water the workings. This will allow Trueclaim to have the workings properly surveyed and mapped with the potential to drill from underground once re-opened.

SRK Consultants (Canada) Inc. (“SRK”) was involved in the Phase II drilling program. SRK helped plan the delineation holes in the North Zone and reviewed the drill core from the previous programs. SRK recommended that Trueclaim drill a series of oriented holes to determine the trend of the mineralization. The advice was followed and oriented holes were drilled in the North Zone, South Zone and at the E-W Pit. Interestingly, all zones trend the same direction and changed historical ideas of the overall structure of the property. This is a very significant step in attempting to define continuity between the zones.

North Zone

In 2009 exploration work included a Phase I 2,000 metre drill program. Three initial drillholes were located in the North Zone to assess the nature of the mineralization. Without the technology of Surpac, a 3D modeling program and only historical data, the best interval in the north was 2.0m at 3.2 g/t. After the zone had been modeled in 3D it was evident that the holes drilled in 2009 had just pierced the north eastern edge of the mineralized zone and there was extensive work to be done in the future. After the 2011 oriented drilling, whereby the orientation of the North Zone was determined to be striking 310°, the three holes from 2009 oriented at 315° were understood to have been drilled parallel to bands of chlorite rather than across the bands.

The success of Trueclaim’s 2010 drilling program was due, in part, to the 3D modeling program, Surpac. Geologist Lindsay Moss, B.Sc. P.Geo. modeled the zones based on historical drill logs compiled from assessment reports. The 3D model allowed on-site geologists to easily visualize the nature of the chlorite zones to better target the mineralization. In 2010 the most significant intersection of the exploration drill program was 19.2m at 12.9 g/t from drillhole TRM-10-07, however many other noteworthy intersections were drilled during this program including 9.0m at 2.9g/t and 4.0m at 9.6 g/t.

In January 2011 the Phase II drilling program commenced. In order to use the planned meterage most efficiently, oriented drilling was initiated on the property. Drillholes TRM-11-11 to TRM-11-16 were designed to intersect mineralization in order to collect structural measurements from the core as suggested by Ivo Vos, Ph.D., P.Geo. The oriented drilling revealed that the bands of chlorite were striking southeast and dipping moderately towards the southwest. The best intersection from the oriented drilling was 13.0m at 1.9g/t in drillhole TRM-11-16. From the positive results and consistent data obtained during orientation drilling a wide-spaced delineation program was planned to assess the width of the North Zone. Due to the distance between drillholes, only four of the holes intersected the modeled zone. From the delineation drilling it has been determined that the zone does not continue along strike to the southeast or the northwest but does plunge further to the southwest than previous predicted. More concentrated infill drilling is planned for the future to

determine the extent of the north zone. Below is a list of significant gold values obtained in the North Zone drilling:

Hole ID	From (m (ft))	To (m (ft))	Interval (m (ft))	Grade (g/t)
TRM-09-03	79.7 (261.4)	80.4 (263.7)	0.7 (2.3)	2.5
TRM-09-03	89 (291.9)	89.9 (294.8)	0.9 (2.9)	2.8
TRM-09-03	99.0 (324.7)	101.0 (331.3)	2.0 (6.6)	3.2
TRM-09-04	85.6 (280.8)	86.7 (284.4)	1.1 (3.6)	7.0
TRM-09-05	89.4 (293.2)	89.9 (294.9)	0.5 (1.7)	55.0
TRM-10-01	19.0 (62.3)	20.0 (65.6)	1.0 (3.3)	2.8
TRM-10-02	30.0 (98.4)	34.0 (111.5)	4.0 (13.1)	9.6
TRM-10-06	70.0 (231.0)	72.0 (237.6)	2.0 (6.6)	22.3
TRM-10-06	96.0 (316.8)	100.0 (330.0)	4.0 (13.1)	2.3
TRM-10-07	52.4 (171.9)	71.6 (234.8)	19.2 (62.9)	12.9
TRM-10-07	94.4 (309.6)	95.9 (314.5)	1.5 (4.9)	1.1
TRM-10-07	98.0 (323.4)	98.9 (326.4)	0.9 (3.0)	3.9
TRM-10-07	110.2 (363.6)	112.0 (369.6)	1.8 (5.9)	25.6
TRM-10-10	41.0 (135.3)	43.7 (144.2)	2.6 (8.9)	4.5
TRM-10-10	50.0 (165.0)	59.0 (194.7)	9.0 (29.7)	2.9
TRM-10-10	61.0 (201.3)	62.0 (204.6)	1.0 (3.3)	1.3
TRM-11-11	46.1 (151.2)	56.0 (183.7)	9.9 (32.5)	1.4
TRM-11-12	32.0 (105.0)	38.0 (124.7)	6.0 (19.7)	2.8
TRM-11-12	63.6 (208.6)	68.0 (223.0)	4.4 (14.4)	0.7
TRM-11-13	97.0 (318.2)	99.0 (324.8)	2.0 (6.6)	0.4
TRM-11-14	61.0 (200.1)	66.0 (216.5)	5.0 (16.4)	2.4
TRM-11-14	99.6 (326.6)	100.1 (328.3)	0.5 (1.7)	5.9
TRM-11-14	104.7 (343.5)	113.0 (370.7)	8.3 (27.2)	1.4
TRM-11-15	10.0 (32.8)	16.6 (54.5)	6.6 (21.7)	1.0
TRM-11-15	30.0 (98.4)	40.0 (131.2)	10.0 (32.8)	3.5
TRM-11-16	38.5 (126.3)	51.5 (169.0)	13.0 (42.7)	1.9
TRM-11-30	84.0 (275.6)	87.3 (286.4)	3.3 (10.8)	5.8

TRM-11-31	62.0 (203.4)	65.7 (215.6)	3.7 (12.2)	1.9
TRM-11-31	76 (249.3)	79 (259.1)	3.0 (9.8)	3.7
TRM-11-36	40.0 (131.2)	41.0 (134.5)	1.0 (3.3)	1.1
TRM-11-36	51.0 (167.3)	53.0 (173.9)	2.0 (6.6)	1.5
TRM-11-39	122.3 (401.1)	127.5 (418.3)	5.2 (17.2)	2.4
TRM-11-39	137.5 (451.0)	140.1 (459.5)	2.6 (8.5)	1.1
TRM-11-39	153.0 (502.0)	158.0 (518.4)	5.0 (16.4)	0.7
TRM-11-40	41.6 (136.6)	42.6 (139.9)	1.0 (3.3)	4.3
TRM-11-40	143.2 (469.8)	152.0 (498.7)	8.8 (28.9)	0.9
TRM-11-44	122.5 (401.9)	124.0 (406.8)	1.5 (4.9)	1.9
TRM-11-46	46.0 (150.9)	49.0 (160.7)	3.0 (9.8)	2.2

South Zone

Prior to Trueclaim's work, the South Zone had only been intersected by one drillhole in 1979. W35 intersected two zones, 12.8m at 9.34g/t and 4.0m at 2.28g/t. In 2009 Trueclaim drilled an interval of 10.1m at 3.5g/t. This drillhole was significant in that it allowed Trueclaim to see the potential of the South Zone. Five other holes were drilled in the South Zone during 2009.

In 2010, only one hole was drilled in the South Zone during the Phase I drill program. There was a significant amount of fractured rock in the area due to historical blasting which caused difficulty in drilling and inhibited more holes from being drilled in this zone.

In 2011, the Phase II drilling program started with new information and more-experienced drillers in the South Zone. Holes TRM-11-01 to TRM-11-10 were successful in intersecting mineralized chlorite. The most significant drillhole was TRM-11-10; it indicated continuity between the Central Zone and the South Zone through very visually similar mineralization from both zones, and was located 30m from the underground ramp. TRM-11-10 graded 15.8m at a grade of 5.4g/t. Other highlights of the drilling were 19.0m at 2.5g/t and 10.0m at 1.2g/t. While drilling oriented core, 4 holes (TRM-11-26 to TRM-11-29) were drilled in the South Zone to establish the orientation of the chlorite units in this zone. Compiled data revealed that the South Zone was trending consistently with other zones on the property. TRM-11-28A intersected a zone of 9.44m at 2.5g/t. (Note: The letter "A" behind the drillhole ID was assigned because multiple holes were drilled from the same setup.) The encouraging results from the South Zone have initiated planning of delineation drilling.

Hole ID	From (m (ft))	To (m (ft))	Interval (m (ft))	Grade (g/t)
TRM-09-02	26.9 (88.8)	37.0 (122.1)	10.1 (33.3)	3.5
TRM-09-02	42.9 (141.6)	43.5 (143.6)	0.6 (2.0)	3.9
TRM-09-06	69.1 (228.0)	70.0 (231.0)	0.9 (3.0)	27.9

TRM-09-07	33.7 (111.2)	35.0 (115.5)	1.3 (4.3)	2
TRM-09-07	46.5 (153.5)	47.5 (156.8)	1.0 (3.3)	2.1
TRM-09-09	16.0 (52.8)	17.0 (56.1)	1.0 (3.3)	2.4
TRM-10-11	52.8 (174.2)	54.0 (178.2)	1.2 (4.0)	11.2
TRM-10-11	70.0 (231.0)	71.0 (234.3)	1.0 (3.3)	3.2
TRM-11-01	3.0 (9.9)	7.0 (23.1)	4.0 (13.2)	3.0
TRM-11-02	16.0 (52.5)	26.0 (85.3)	10.0 (32.8)	1.2
TRM-11-02	47.0 (154.2)	52.0 (170.6)	5.0 (16.4)	2.3
TRM-11-03	17.5 (57.4)	18.5 (60.7)	1.0 (3.3)	1.1
TRM-11-03	32.0 (105.0)	51.0 (167.3)	19.0 (62.3)	2.5
TRM-11-06	45.2 (148.4)	46.0 (150.9)	0.8 (2.5)	7.8
TRM-11-06	59.7 (197.0)	60.8 (200.6)	1.1 (3.6)	1.0
TRM-11-08	49.0 (160.8)	50.0 (164.1)	1.0 (3.3)	5.4
TRM-11-09	27.0 (88.6)	28.0 (91.9)	1.0 (3.3)	7.3
TRM-11-09	47.0 (155.1)	52.0 (171.6)	5.0 (16.5)	2.2
TRM-11-10	21.6 (71.3)	23.0 (75.9)	1.4 (4.6)	1.2
TRM-11-10	53.0 (173.8)	68.8 (225.7)	15.8 (51.9)	5.4
TRM-11-26	42.2 (138.3)	44.73 (146.7)	2.58 (8.46)	3.2
TRM-11-26	56.1 (184.0)	56.59 (185.6)	0.50 (1.63)	1.7
TRM-11-27	44.0 (144.3)	45.48 (149.2)	1.48 (4.9)	1.1
TRM-11-28A	27.4 (89.7)	36.8 (120.7)	9.4 (31.0)	2.5
TRM-11-29	21.8 (71.9)	22.8 (75.2)	1.0 (3.3)	1.3
TRM-11-29	24.0 (78.7)	25.0 (82.0)	1.0 (3.3)	8.9

Currie Rose New Zone

The Currie Rose New Zone was first discovered in 1997 by Currie Rose Resources Inc. There were 4 holes with significant assays drilled previous to Trueclaim acquiring the property, as shown below:

Hole ID	From (m (ft))	To (m (ft))	Interval (m (ft))	Grade (g/t)
CR20	16.8 (55.4)	19.4 (64.0)	26.0 (8.6)	3.3
CR20	27.6 (91.1)	30.7 (101.3)	3.1 (10.2)	17.2

CR25	53.2 (175.6)	59.3 (195.7)	6.1 (20.1)	32.2
CR27	63.3 (208.9)	66.8 (220.4)	3.5 (11.5)	10.3
CR33	48.9 (161.4)	56.5 (186.5)	7.6 (25.1)	5.5

The New Zone appears to consist of narrow high-grade seams of chlorite. In early drilling, Trueclaim obtained values of 47.6g/t over 1.0m from TRM-09-13 and 94.5g/t over 1.5m from TRM-11-22.

In 2011, during the Phase II drill program, seven successful holes were drilled in the New Zone. Most notably were TRM-11-22 that graded 94.5g/t over 1.5m and TRM-11-20 grading 21.5g/t over 1m. Following the drilling in the Currie Rose New Zone, Trueclaim commenced oriented drilling in the E-W Pit and the South Zone. It was interesting that all zones drilled with oriented core were trending in the same direction. This supports the idea that the Currie Rose New Zone is open to the north as well as along strike to the northwest and southeast. It has been suggested that the reason the mineralization encountered to date in this zone is narrow and high grade is because it is on the fringe of a larger body.

Hole ID	From (m (ft))	To (m (ft))	Interval (m (ft))	Grade (g/t)
TRM-09-10	15.0 (49.5)	16.0 (52.8)	1.0 (3.3)	1.8
TRM-09-10	22.0 (72.6)	23.0 (75.9)	1.0 (3.3)	1.8
TRM-09-13	66.0 (217.8)	67.0 (221.1)	1.0 (3.3)	47.6
TRM-11-18	52.0 (170.6)	55.7 (182.7)	3.7 (12.1)	12.3
TRM-11-20	63.0 (206.7)	64.0 (210.0)	1.0 (3.3)	21.5
TRM-11-22	31.5 (103.4)	33.0 (108.3)	1.5 (4.9)	94.5
TRM-11-23	53.3 (174.7)	57.5 (188.5)	3.5 (13.8)	1.5

East-West Pit

The East-West Pit historically had 34,125 tons grading 8.6g/t (0.3oz/t) removed by surface mining. The Scadding property was originally discovered because of mineralization at the East-West Pit. Drillhole logs for the East-West Zone submitted to government assessment files by previous operators of the property contain no assay data, only geological logs.

Due to an initial lack of data and incomplete understanding of the mineralization in the East-West Pit, no drillholes were put into it by Trueclaim prior to the Phase II Drill Program because time was required for trenching and field mapping. In 2011, following the summer field season, two drillholes were drilled on the west side of the East-West Pit, TRM-11-24 and TRM-11-25, for orientation purposes. Later in the Phase II the program the drill returned to the zone and 3 holes were drilled (TRM-11-46 to TRM-11-48) to follow up on data acquired from orientation drilling. One hole was significant and hit a new zone of mineralization grading 1.4g/t over 10.3m. This drillhole was drilled at the north-east corner of the pit and oriented towards the

northeast, away from the E-W Pit. Trueclaim geologists are planning on more drilling to the north of the pit to explore these new findings.

Hole ID	From (m (ft))	To (m (ft))	Interval (m (ft))	Grade (g/t)
TRM-11-24	54.5 (179.9)	55.1 (181.8)	0.6 (1.9)	1.5
TRM-11-48	98.0 (323.4)	103.0 (339.9)	5.0 (16.5)	4.5
TRM-11-48	128.8 (425.0)	139.0 (458.7)	10.3 (33.7)	1.4

It has become evident that oriented-core drilling and 3D modeling are important tools in advancing the Scadding project. The oriented-core drilling of the Phase II drilling program was essential in determining the previously misunderstood orientation of auriferous chlorite breccia.

Quality Assurance

Trueclaim has implemented a rigorous quality assurance/quality control program at the Scadding property using best industry practices and supervised by Ms Lindsay Moss, P. Geo. Independent third party review will be under taken in the near future.

PROPERTY ACQUISITIONS

As a result of property acquisitions and consolidation, the Company now holds under option or directly approximately 17,000 hectares (42,000 acres) in The East Wahnapiatae Area (inclusive of the original Scadding mine site and outlying properties) either directly or under option. The Scadding Township and Davis Township area has more gold occurrences than any other similar sized area in the Sudbury Mining District.

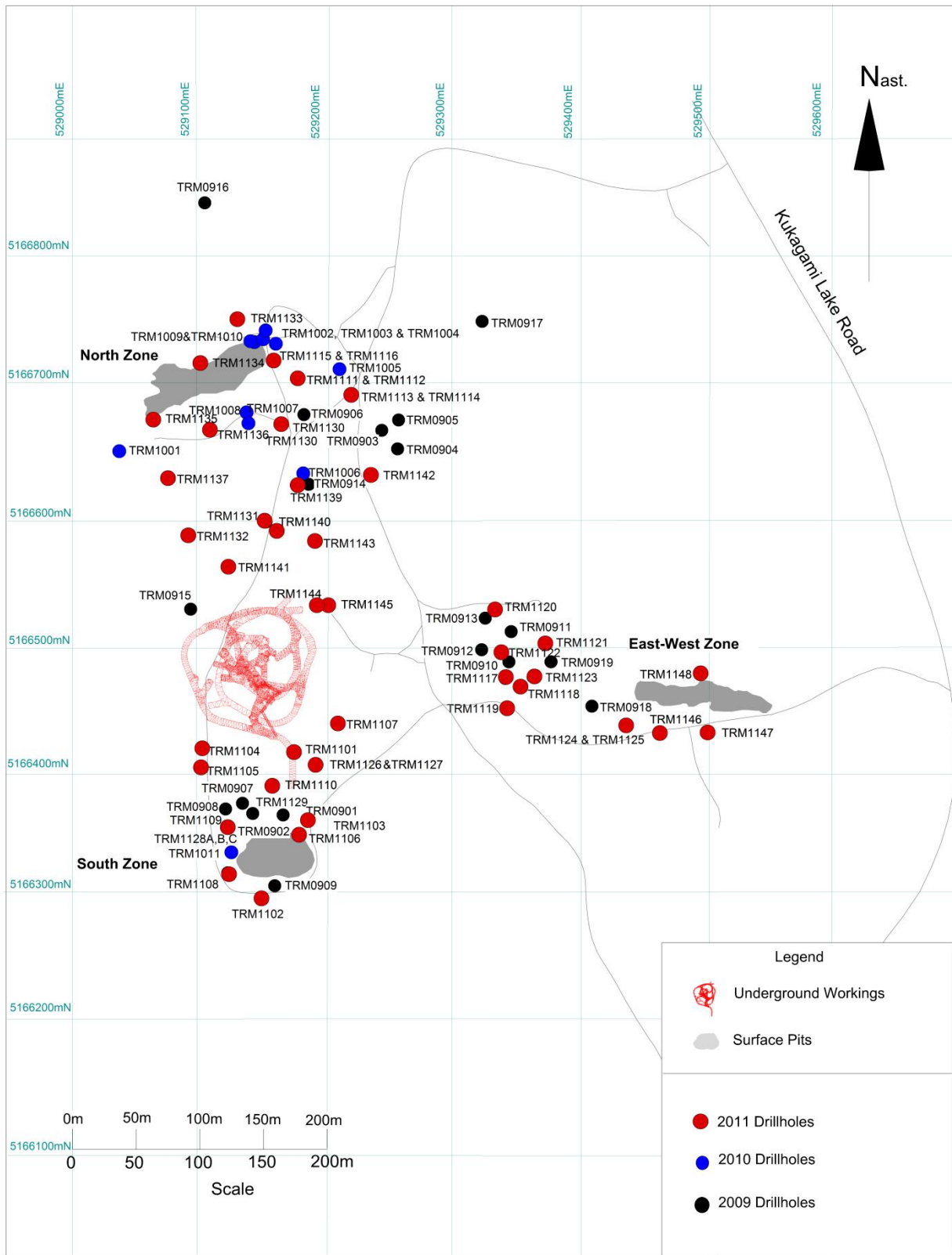
We seek safe harbour.

ON BEHALF OF THE BOARD

TRUECLAIM EXPLORATION INC.

“John Carter” (signed)

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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) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Technical information in this news release has been reviewed by Ms. Lindsay Moss, P. Geo. and prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101. Trueclaim's quality control and assurance program includes the insertion of standards and blanks, the retention of 1/2 of the cut core that has been sampled, pulps and rejects, and uses an independent certified lab, Accurassay Laboratories of Thunder Bay, ON. Samples are sent for fire assay and if warranted for ICP. Assays of significance are reassayed using screen metallics to ensure accurate values. Company Management, which takes full responsibility for content, prepared this news release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the proposed diamond drilling program. All statements in this news release, other than statements of historical facts, which address future production, reserve potential, exploration activities, financing plans, objectives or goals, and events or developments that the Company expects, are forward-looking statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to complete its exploration and development work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's continued development work, technical, safety or regulatory issues, market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Actual results or developments may differ materially from those projected in the forward-looking statements, as assay intervals might not necessarily represent true width. Such risks include expectations that may be raised by discussing potential mine types and by comparing the Company's projects to other projects. Also, in order to proceed with the Company's exploration and acquisition plans, additional funding is necessary and, depending on market conditions, this funding may not be forthcoming on a schedule or on terms that facilitate the Company's plans. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.