



Etruscus Closes \$2.6 Million Private Placement and Initiates Exploration Program

VANCOUVER, BC, July 13, 2021 /CNW/ - **Etruscus Resources Corp.** (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus"), is pleased to announce that, further to its news release dated June 25, 2021, it has closed the final tranche of its non-brokered private placement, raising \$1,604,101, with all tranches totalling \$2,604,127, of which \$1,957,102 are non-flow-through funds and \$647,025 are flow-through funds. The final tranche consists of 4,915,338 Non Flow-Through units for proceeds of \$1,474,601 and 370,000 Flow-Through units for proceeds of \$129,500.

Each \$0.30 Non Flow-Through Unit consists of one common share in the capital of the Company (a "Share") and one-half ($\frac{1}{2}$) of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company (a "Warrant Share") at a price of \$0.40 per Warrant Share for a period of two years from the date of issuance of the Warrants.

Each \$0.35 Flow-Through Unit consists of one flow-through common share and one-half ($\frac{1}{2}$) of one non-flow-through share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company (a "Warrant Share") at a price of \$0.45 per Warrant Share for a period of two years from the date of issuance of the Warrants.

The flow-through shares will qualify as "flow-through shares" for the purposes of the Income Tax Act (Canada) (the "Act"). The Proceeds of the flow-through private placement will be used to incur "Canadian exploration expense" (within the meaning of the Act). The Company will renounce these expenses to the purchasers with an effective date of no later than December 31, 2021, and as required under the Act.

All shares issued under the private placement will be subject to a hold period of four months and one day from the date of issuance. Finders' fees paid in accordance with securities regulations. The Company paid \$49,427 in cash finders' fees and issued 351,423 finders warrants in connection with this tranche of the private placement. Each finder's warrant entitles the holder to purchase one common share at a price of \$0.33 for a two-year period.

The Company intends to use the net proceeds of the financing for advancement of exploration work at its Rock & Roll and Sugar properties, located in British Columbia, for general working capital and for assessment of future opportunities.

Etruscus is pleased to report that field crews have been mobilized to camp to commence exploration on the Rock & Roll and Sugar properties of Northwestern British Columbia. A field program (the "Program") is planned over these underexplored land packages to advance emerging targets, such as the Hurricane and Hammer targets, and investigate more than 20 other geological, geochemical, and geophysical target areas. Work planned for the 2021 field season will consist of geological mapping and geochemical rock, rock chip, soil and silt sampling programs.

The overall objective of the Program is to advance these targets towards a drill phase. The

Company is waiting for drilling permit approval on its extended claims and expects it later this exploration season.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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.

About Etruscus

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll and Sugar properties comprising 27,880 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle.


Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange and has 36,886,622 common shares issued and outstanding.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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