



## **TEMAS RESOURCES ANNOUNCES SECURED LOAN AGREEMENT**

Vancouver, British Columbia - (July 17, 2023) – **Temas Resources Corp.** (CSE: TMAS; OTCQB: TMA5F) (“**Temas**” or the “**Company**”) announced today it has entered into a Secured Loan Agreement (the “**Loan**”) with Cronin Capital Corp. (the “**Lender**”).

The terms of the Loan are as follows:

Gross Proceeds:	\$90,000
Maturity Date:	July 17, 2024
Interest Rate:	12% per annum paid in advance quarterly
Security:	1 <sup>st</sup> position security interest over the assets of the Company

The Company intends to use the proceeds of the Loan to complete a Preliminary Economic Assessment (the “**PEA**”) and updated Mineral Resource Estimate (the “**MRE**”) on the La Blache Project.

The Lender is an investment company wholly owned by Samuel “Kyler” Hardy who is currently a director and CEO of Temas. The Loan constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Loan is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of Temas are listed on the Canadian Securities Exchange. The Loan is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

### **About Temas Resources**

Temas Resources Corp. (CSE: TMAS) (OTCQB: TMA5F) is focused on the advanced La Blache and Lac Brule Iron-Titanium-Vanadium projects in Quebec. The critical metals the Company is exploring for are key to our national mineral independence. Additionally, the Company invests in and works to apply its green mineral recovery technologies across its mining portfolio to reduce the environmental impact and carbon footprint of metal extraction through advanced processing and patented leaching technologies.

All public filings for the Company can be found on the SEDAR website [www.sedar.com](http://www.sedar.com). For more information about the Company, please visit [www.temasresources.com](http://www.temasresources.com).

For further information or investor relations inquiries:

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**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR THE MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**



## FORWARD LOOKING STATEMENTS

*The information contained herein contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Forward-looking statements in this news release include, among others, statements relating to: the exploration and development of the Company’s La Blanche Project and the intended use of proceeds of the Loan.*

*Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.*

*Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.*