

# TRUECLAIM EXPLORATION INC.

## NEWS RELEASE

May 8, 2009

SYMBOL – TRM

### **Trueclaim is Assigned an Option to Acquire up to a 100% Interest in the Scadding Gold Property**

Trueclaim Exploration Inc. (the “Company”) is pleased to announce that it has entered into an assignment agreement (the “Assignment”) with MPE International Inc. (“MPE”), a private company, whereby MPE has assigned to the Company all of its rights and interest in and to an option and joint venture agreement (the “Option Agreement”) between MPE and Currie Rose Resources Inc. (TSXV: CUI). Under the terms of the Option Agreement, MPE has an option (the “Option”) to acquire up to a 100% interest in certain provincial mining leases and mineral claims located in the district of Sudbury in the Province of Ontario (collectively the “Property” or the “Scadding Gold Property”). The transaction is subject to acceptance of the TSX Venture Exchange.

The Scadding Gold Property is located in the Scadding Township, District of Sudbury, Ontario between Wanapitei and Ashigami Lakes about 50 kilometres northeast of Sudbury, Ontario and consists of seven contiguous mining leases containing a total of 56 mining claims. The Scadding Gold Property reportedly produced approximately 914 kg of gold from 127,000 tonnes (t) of ore grading 7.2 g/t Au (grams per tonne gold) (or 29,400 ounces of gold from 139,742 short tons of ore grading 0.21 ounces/ton) during the period from 1984 to 1990.

Since the initial discovery in 1973, five zones of gold mineralization hosted by structurally controlled chloritic breccias within the feldspathic quartzites of the Serpent Formation of the Quirke Lake Group of early Proterozoic (Huronian) age have been identified on the Property. These zones are the North, Central (Intermediate), South, East-West and the New Zone. All zones lie within an area of approximately 36 acres measuring approximately 600 metres north-south by 600 metres east-west. The North, East-West and South Zones have all been mined by shallow open cuts or pits while the Central (Intermediate) Zone was exploited underground from about 15 metres below surface to about 110 metres below surface. The New Zone which lies west of the East-West Zone is only known from diamond drilling.

Surface diamond drilling as well as underground development has indicated that the zones of economic grade gold mineralization are shoot-like bodies that generally have a limited strike length and a significant downdip/plunge extent. It would appear that the down plunge potential of all the zones has not been totally evaluated to date since most drill holes have been less than 100 metres in length. It is considered that for the currently known five zones of mineralization, the areas of highest potential for the localization of new mineralization is down plunge from the known zone and within the Serpent feldspathic quartzite units where breccias could be developed due to faulting and shearing.

It is considered that the potential for the discovery of additional mineralization lies in two areas;

- down plunge below currently known mineralization and particularly in the New Zone and,
- within areas underlain by the Serpent feldspathic quartzite outside of the area where the five zones of known mineralization are located. It is estimated that 600 of the 907 hectares of the Property are underlain by the Serpent Formation.

To evaluate the Scadding Gold Property, a two phase program of exploration is planned, with a Phase 1 budget of \$565,500 and a Phase 2 budget of \$2,030,000. A total of 2,000 metres of drilling is planned in

Phase 1 and 9,000 metres of drilling is planned in Phase 2. If both phases are implemented, the total expenditure would be approximately \$2,595,500.

Under the terms of the Assignment, on closing, the Company has agreed to reimburse MPE up to \$110,000 for expenses incurred by MPE on the Scadding Gold Property and to issue to MPE an aggregate of 1,000,000 common shares in the capital of the Company. In order to maintain the Assignment in good standing and to acquire a 51% interest in the Scadding Gold Property, the Company is required to issue an aggregate of 2,000,000 common shares in the capital of the Company to MPE in instalments of 500,000 shares every six months over a period of two years from the date of closing; maintain the Scadding Gold Property in good standing; spend an aggregate of \$2,000,000 on the Scadding Gold Property over a period of three years and issue an aggregate of 450,000 common shares in the capital of the Company to Currie Rose in equal instalments of 150,000 shares over a period of three years and pay \$110,000 to Currie Rose on closing. The Company will be the operator of the project during the period of the Option. The Company can increase its interest in the Scadding Gold Property from 51% to 100% upon commencement of a mine production plan by paying an aggregate of \$2,000,000 to Currie Rose. The Scadding Gold Property is subject to a \$1.00 per ton royalty covering ore removed from the Scadding Gold Property and a 3% net smelter return royalty.

The Company looks forward to proceeding with the Phase I drill program over the course of 2009 and assessing the potential for significant additional gold resources on the Scadding claims.

**ON BEHALF OF THE BOARD  
TRUECLAIM EXPLORATION INC.**

*“Eric Plexman” (signed)*

Eric Plexman,  
President

Phone: 519-851-9202  
Fax: 1-888-686-1405

*Technical information in this news release has been reviewed by L.D.S. Winter, P/Geo. And prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101. Company Management, which takes full responsibility for content, prepared this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined on the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future exploration and financing plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in these statements. 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.*