

TRUECLAIM EXPLORATION INC.

(TSXV: TRM)

Dated: November 5, 2009

Trueclaim Exploration Inc. Announces Non-Brokered Private Placement to Raise \$1 million for Exploration Program for Claims Recently Acquired Adjacent to its Scadding Gold Project

Trueclaim Exploration Inc. (the “Company”) is pleased to announce that it has arranged a non-brokered private placement (the “Private Placement”) with MineralFields group to raise \$1,000,000 through the issuance of 4,000,000 flow-through units (each a “Flow-Through Unit”). Each unit will consist of one common share in the capital of the Company, to be issued at \$.25 per Flow-Through Unit on a flow-through basis under the provisions of the Income Tax Act (Canada), and one-half common share purchase warrant. Each full warrant will have a term of 24 months from the date of issuance (the “Expiry Date”) and will entitle the holder to purchase one common share of the Company at an exercise price of \$0.30 per share at any time on or before 12 months from the date of issuance and thereafter at an exercise price of \$0.35 per share at any time until the Expiry Date.

“We are very pleased to be able to continue our relationship with MineralFields Group”, said Eric Plexman, CEO. “This is an important milestone in the growth of Trueclaim Exploration Inc. and we look forward to working with MineralFields Group as we develop our holdings across Canada”.

The Company will use the funds on a targeted exploration program that it is preparing on its recently acquired 31,832 acres (12,882 hectares) in Scadding, Davis and Street Townships in Ontario. All of the ground, except for approximately 3,489 acres, is contiguous to the Company’s Scadding Gold Project located approximately 50 kilometres northeast of Sudbury, Ontario. The new claims extend the borders of the Scadding Project over an irregular area approximately 11, 15 and 4 kilometres to the south, east and west respectively of the former Scadding gold mine located on the original part of the Scadding Project. Trueclaim’s consulting geologist, Mr. Bob Komarechka, P.Geo., has noted that some of the new claims lie along anomalous electromagnetometer trends and are on strike with previously mined gold mineralization and may represent a continuation of the geological zones responsible for the original Scadding deposits. “Historic gold, nickel, copper and PGM (platinum group metal) occurrences and geophysical anomalies occur on these claims. In addition, several old shafts and pits are located on these claims” noted Mr. Komarechka.

The Company considers the new funding and the planned exploration program significant advancements in its efforts to conduct a fresh assessment of the regional geology in an area with a long history of gold exploration and production, and to properly explore the targets and showings on the Company’s extensive land-holdings.

The Company will pay a finder's fee to arm's length parties in connection with the Private Placement, in cash and/or securities of the Company, in accordance with the policies of the TSX Venture Exchange. The Private Placement and the payment of any finder's fees in connection with the Private Placement are subject to the approval of the TSX Venture Exchange

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management) based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate class mutual fund series). First Canadian Securities® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities®.

We seek Safe Harbour.

ON BEHALF OF THE BOARD

TRUECLAIM EXPLORATION INC.

“Eric Plexman” (signed)

Eric Plexman,
CEO

Phone: 519-851-9202

Fax: 1-888-686-1405

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.

Technical information in this news release has been reviewed by Mr. Bob Komarechka, 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. 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.