

# TRUECLAIM EXPLORATION INC.

## NEWS RELEASE

August 17, 2011

SYMBOL-TSX-V:TRM; OTCQX:TRMNF

### **Trueclaim Exploration Inc. Signs Options on Gold Prospects in Berry Township, Desboues Township and Hebecourt Township, Quebec**

LONDON, ONTARIO - Trueclaim Exploration Inc. (the "Company"), an explorer and developer of precious and base metals projects, is pleased to announce that it has signed two option agreements with Frank Tagliamonte (the "Optionor") to acquire a 100% working interest in two groups of mineral claims in the Province of Quebec.

**BERRY-DESBOUES TOWNSHIPS:** The Berry-Desboues property consists of 15 contiguous claims covering an area of approximately 420.8 hectares in Berry Township and Desboues Township in the southern Abitibi Belt northwest of the town Amos, Quebec. Four gold showings are found along the southwest periphery of a composite syenite pluton intruded into mafic volcanic and sediments on this property. Diamond drilling has identified two auriferous gold zones.

For the Berry-Desboues Option to be fully exercised the Company must:

- (i) make a \$2,000 cash payment to the Optionor on signing of the Berry-Desboues Option;
- (ii) make a \$15,000 cash payment to the Optionor and issue 30,000 common shares of the Company to the Optionor within five business days of the Effective Date of the Berry-Desboues Option;
- (iii) make a \$25,000 cash payment to the Optionor and issue 50,000 common shares of the Company to the Optionor and incur \$250,000 of exploration and development expenditures on or before the first anniversary of the Effective Date of the Berry-Desboues Option;
- (iv) make a \$60,000 cash payment to the Optionor and issue 60,000 common shares of the Company to the Optionor and incur \$400,000 of exploration and development expenditures on or before the second anniversary of the Effective Date of the Berry-Desboues Option;
- (v) make a \$100,000 cash payment to the Optionor and issue 90,000 common shares of the Company to the Optionor and incur \$500,000 of exploration and development expenditures on or before the third anniversary of the Effective Date of the Berry-Desboues Option;
- (vi) make a \$200,000 cash payment to the Optionor and issue 100,000 common shares of the Company to the Optionor and incur \$600,000 of exploration and development expenditures on or before the fourth anniversary of the Effective Date of the Berry-Desboues Option; and
- (vii) incur \$900,000 of exploration and development expenditures on or before the fifth anniversary of the Effective Date of the Option.

The Berry-Desboues Option Agreement is also subject to a two and one-half percent (2.5%) Net Smelter Return Royalty, subject to a minimum payment of \$30,000 per year during the period in which Net Smelter royalties are payable. The Company will have the right to purchase forty percent (40%) of the Net Smelter Return Royalty for \$1,000,000 at any time up to the fifth anniversary of the Effective Date. The Company shall have the right to purchase a further forty percent (40%) of the Net Smelter Return royalty set out in Appendix II for a further \$1,000,000 on or before the sixth anniversary of the Effective Date if and only if the purchase contemplated above has been completed.

**HEBECOURT TOWNSHIP:** This property consists of 9 claims in Hebecourt Township near Rouyn-Noranda, Quebec. Regional geological maps show an area of mafic to intermediate

volcanic rocks with a band of felsic volcanics striking westward from the two known VMS orebodies 6 kilometers to the east and outside the claim area. These VMS properties are the Iso deposit (formerly known as the Magusi deposit) and the New Inco Deposit an additional 1.6 km further to the east.

For the Hebecourt Option to be fully exercised the Company must:

- (viii) make a \$5,000 cash payment to the Optionor on signing of the Hebecourt Option;
- (ix) issue 2,500 common shares of the Company to the Optionor within five business days of the Effective Date of the Hebecourt Option;
- (x) make a \$20,000 cash payment to the Optionor and issue 15,000 common shares of the Company to the Optionor and incur \$200,000 of exploration and development expenditures on or before the first anniversary of the Effective Date of the Hebecourt Option;
- (xi) make a \$30,000 cash payment to the Optionor and issue 20,000 common shares of the Company to the Optionor and incur \$400,000 of exploration and development expenditures on or before the second anniversary of the Effective Date of the Hebecourt Option;
- (xii) make a \$50,000 cash payment to the Optionor and issue 50,000 common shares of the Company to the Optionor and incur \$500,000 of exploration and development expenditures on or before the third anniversary of the Effective Date of the Hebecourt Option;
- (xiii) make a \$200,000 cash payment to the Optionor and issue 100,000 common shares of the Company to the Optionor and incur \$500,000 of exploration and development expenditures on or before the fourth anniversary of the Effective Date of the Hebecourt Option; and
- (xiv) incur \$900,000 of exploration and development expenditures on or before the fifth anniversary of the Effective Date of the Option.

The Hebecourt Option Agreement is also subject to a two and one-half percent (2.5%) Net Smelter Return royalty, subject to a minimum payment of \$30,000 per year during the period in which Net Smelter royalties are payable. The Company will have the right to purchase forty percent (40%) of the Net Smelter Return royalty for \$1,000,000 at any time up to the fifth anniversary of the Effective Date. The Company shall have the right to purchase a further forty percent (40%) of the Net Smelter Return royalty set out in Appendix II for a further \$1,000,000 on or before the sixth anniversary of the Effective Date if and only if the purchase contemplated above has been completed.

Both transactions are subject to acceptance by the TSX Venture Exchange. The Company may transfer for consideration its rights under the Berry-Desboues Option Agreement and the Hebecourt Option Agreement to a third party that will fund the option and work commitments.

We seek safe harbour.



*John Carter*  
President

**For further information, please contact:**

John Carter  
Trueclaim Exploration Inc.  
Telephone: 519-913-8008  
Fax: 1-888-686-1405  
[www.trueclaim.ca](http://www.trueclaim.ca)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of 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 Option Agreements. 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. 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.*