



Tarku announces an up to \$700,000 Private Placement and a Share Consolidation

MONTREAL, February 3, 2020. **Tarku Resources Ltd. (TSX-V: TKU)** (the "Company" or "Tarku") announces a 6.5 to 1 share consolidation and a non-brokered private placement of up to 9,333,334 units (the "Units") priced, on a post-consolidated basis, at \$0.075 per Unit for gross proceeds of up to \$700,000 (the "Offering").

Private placement

The Units will consist of one common share of the Company and one common share purchase warrant (each whole warrant, a "Warrant"). The Warrants are exercisable for a period of 24 months from closing at a post-consolidated exercise price of \$0.10. The private placement includes a lead of \$300,000 up to a maximum of \$500,000 by strategic investor Crest Resources Inc. ("Crest"). As a result, Crest will become one of the largest shareholders of the company. Crest is a publicly traded company that, amongst other activities, invests in mineral exploration companies.

Share Consolidation

The Board of Directors of Tarku believes that further equity financing is required in order for the Company to finance its current working capital requirements and for future business purposes. The Board of Directors believes a share consolidation of common shares of the Company on the basis of 6.5 old shares of Tarku for 1 new share of Tarku will achieve such objectives. The consolidation will be effective on or around February 7, 2020, upon receipt of all the customary regulatory approvals.

Tarku's shares will continue to trade under the symbol TKU. The new CUSIP number for the consolidated shares is 87618P204 and the new ISIN number is CA87618P2044. As a result of the share consolidation, Tarku will have about 11,715,197 common shares issued and outstanding. The Company's outstanding warrants will also be adjusted on the same basis (1 new for 6.5 old) as the common shares, with proportionate adjustments being made to exercise prices. In the case of a fully subscribed financing, Tarku will have a total of about 21,048,531 common shares issued and outstanding.

Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures with respect to the share consolidation. Tarku's transfer agent, Computershare Investor Services Inc., has mailed a letter of transmittal to all registered shareholders, who will be required to return their certificates representing pre-consolidated common shares and a completed letter of transmittal to Computershare. Any registered shareholder who submits a duly completed letter of transmittal to Computershare along with pre-consolidated share certificates will receive in return a post-consolidated share certificate or Direct Registration Advice ("DRA"). Additional copies of the letter of transmittal can be obtained by contacting Computershare at 1-800-564-6253 or by e-mail at corporateactions@computershare.com.

Changes to the Board

The Board of Directors of Tarku also announce the appointment of Michael Collins to the Board of Directors, effective immediately. Concurrent with Mr. Collins appointment, the Board of Directors has accepted the resignation of Mr. Barry

Chappell, who has served the Company as a founding board member for over 9 years. The Board wishes to thank Mr. Chappell for his service to the Company and its shareholders and wish him well in his future endeavours.

Michael Collins has worked as an officer and director of public companies since 2004 as well as being employed as a professional geologist and running a mining engineering office for five years. Michael has worked to develop mining and exploration projects around the world, recently identifying and building the model for Prime Mining's acquisition and \$8.5 million financing for the Los Reyes gold project. Mr. Collins has a unique skill set drive by work experience in a range of setting from rural developing to high tech development and application. Michael was also a senior team member on Canadian Royalties Inc. drill program for 2 years in Québec. Michael is Director, President and CEO of Crest Resources Inc and Volatus Capital Corp., Vancouver based companies listed on the Canadian Securities Exchange under the symbol CRES and VC.

Julien Davy, president & CEO of Tarku, stated: *"I first would like to personally thank Barry, one of the Founder of the company for its excellent support and contribution over the past 9 years. We would like to extend a warm welcome Mr. Collins to the Tarku Board of Directors. His strong experiences and relationships gained during his career make him a valuable addition to our existing Board. Crest Resources has identified Tarku as a key player in the highly prospective Matagami camp and we appreciate this recognition and support in this period of rising gold and base metals prices and renewed interest in gold and base metals exploration."*

About Tarku Resources Ltd. (TSX-V: TKU)

Tarku is an exploration company focused on the "Three A's" exploration projects, (Apollo, Admiral and Atlas Projects), in the Matagami greenstone belt, which has been interpreted by management as the eastern extension of the Detour Belt in Quebec, and which has seen recent exploration successes by Midland Exploration, Balmoral Resources and Probe Metals.

Project generation is the foundation of creation wealth in the mining business. Tarku is interested in generating sustainable projects by conducting exploration in areas with strong geologic potential and high levels of social acceptability within Québec, and projects that can be explored and developed quickly with the support of the community. Tarku owns, amongst others, 100% over 220 claims (12,033 ha) adjacent and along regional gold-bearing trends with strong similarities with world class Detour Gold Mine with barely drill tested.

For more information, please visit the Company's web site or contact:

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