



## TREASURY METALS

INCORPORATED

NEWS RELEASE

TSX:TML

October 29, 2009

### **No Corporate Disclosure Statement**

TORONTO, Canada – Treasury Metals Inc. (“Treasury Metals” or the “Company”) at the request of Market Surveillance, on behalf of the Toronto Stock Exchange, wishes to issue a statement that the Company is not aware of any material undisclosed development that would cause today’s upward movement in the Company’s share price. Treasury Metals recently announced and commenced a 4,500 metre drill program on its 100% owned Goliath Gold Project, located about 20 kilometres east of Dryden, Ontario, Canada. Assay results are pending and will be released in a timely manner along with appropriate exploration updates.

#### **About Treasury Metals**

Treasury Metals Inc. is a mineral exploration and development company with a growth-orientated strategy to acquire and develop quality gold assets in the Americas. Treasury Metals’ management team is committed to increasing shareholder value through aggressive exploration and development of its Goliath Gold Project and by pursuing strategic opportunities, including potential acquisitions that meet the Company’s corporate goals of expansion and growth toward becoming a future mid-tier gold producer.

The Company’s flagship project is the 100% owned Goliath Gold Project, an advanced-stage, high-grade gold deposit. The Thunder Lake Gold Deposit contains more than 1.0 million estimated ounces of gold, consisting of 130,000 indicated ounces (820,000 tonnes @ 4.8 g/t Au; Main Zone) and 920,000 inferred ounces (7,000,000 tonnes @ 4.1 g/t Au; All Zones), using a cut-off grade of 2.0 g/t Au (see NI 43-101 report – “Report on the Goliath Project, Kenora Mining Division, Northwestern Ontario, Canada” dated December 19, 2008 – filed on SEDAR). *Mineral resources are not mineral reserves and by definition do not demonstrate economic viability.* Drilling of the TLGD to date has intersected the Main Zone over a strike length of about 1,700 metres, with thicknesses of 0.5 m to 30 metres (average width of 7.6 metres) and a high-grade core with an average width of 1.9 metres.

Treasury Metals also has royalty revenue from Sierra Minerals’ (TSX:SIM) Cerro Colorado Mine in Mexico and other monetizable assets. Treasury Metals has a strong shareholder base and its management team and board are seasoned mining industry veterans with proven track records.

Technical information in this press release has been reviewed and approved by Scott Jobin-Bevans, Treasury Metals’ President and CEO, who is a qualified person under the definitions established by National Instrument 43-101. For additional information on Treasury Metals and its projects, please visit the Company’s website at [www.treasuremetals.com](http://www.treasuremetals.com).

#### ***Forward-looking Statements***

Securities regulators encourage companies to disclose forward-looking information to help investors understand a company’s future prospects. This press release contains statements about our future financial condition, results of operations and business. These are “forward-looking” because we have used what we know and expect today to make a statement about the future. Forward-looking statements usually include words such as may, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this press release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.