

Troubadour Closes Oversubscribed Private Placement Financing of \$720,000

Vancouver, British Columbia, Canada, March 26, 2021 – **TROUBADOUR RESOURCES INC.** (the “Company”) (TSX VENTURE: TR) (OTC PINK: TROUF) is pleased to announce that it has closed its previously announced oversubscribed private placement financing (see news release dated March 12, 2021 and March 22, 2021) by issuing 6,000,000 units (each a “Unit”) at a price of \$0.12 per Unit for gross proceeds of \$720,000 (the “Financing”).

“We would like to welcome our new shareholders who participated in the oversubscribed \$720,000 financing and thank existing shareholders who continue to support the Company by increasing their ownership. We are excited to deploy this new injection of capital on our exploration assets as we work to uncover their true potential,” states Geoff Schellenberg, President & Director of the Company.

Each Unit consists of one common share (a “Share”) in the capital of the Company and one-half of one non-transferable share purchase warrant (each whole share purchase warrant a “Warrant”) of the Company. Each full Warrant entitles the holder to purchase one additional Share at a price of \$0.18 for an 18-month period after the Closing Date.

Proceeds of the Financing will be used to fund the upcoming drill program on the Company’s Texas project. All securities issued under the Financing are subject to a four month and one day statutory hold expiring on July 27, 2021. The Company paid finder’s fees totaling \$1,080.

Certain directors of the Company acquired 259,000 Units pursuant to the Financing (the “Insider Participation”). The Insider Participation will be considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

This news release does not constitute an offer to sell, or solicitation of an offer to buy, nor will there be any sale of any of the securities offered in any jurisdiction where such offer, solicitation or sale would be unlawful, including the United States of America. The securities being offered as part of the Financing have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and any applicable state securities laws, or pursuant to available exemptions therefrom.

About Troubadour

TROUBADOUR RESOURCES INC. (TSX.V: TR) (OTC PINK: TROUF) is a public Canadian mining exploration company focused on copper and gold in British Columbia, Canada. The Company is managed by an experienced team consisting of youthful and seasoned professionals with proven track records as mine finders. The newly acquired Texas gold property diversifies the Company’s commodity focus and



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compliments Troubadour's Amarillo copper project located 10 km south of the past-producing Brenda Mine in southern BC and 35 km east of Kodiak Copper's MPD discovery.

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Forward Looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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