“Using TrueCrypt is not secure as it may contain unfixed security issues”

This is true. The lack of comments suggests that the code is not well documented or understood. The issues range from a lack of input validation, potential memory overflows and out-of-date functions (which are not supported by future versions).

I would not be prepared to recommend TrueCrypt. I would suggest using it in a virtual machine to mitigate the risk of kernel access, if this friend insisted on using it.

Below is a demonstration of the most serious vulnerabilities.

Least Serious			Most Serious
EncryptDataUnits() lacks exception handling	TC_IOCTL_GET_SYSTEM_DRIVE_DUMP_CONFIG Shows the kernel memory addressing	Memset used to clear data, which copies data elsewhere	Bootloader issues
TC_IOCTL_OPEN_TEST gives view of files unintentionally	WipeBuffer causes system crash	Kernel memory is accessible	Weak encryption