

TROILUS ANNOUNCES POSITIVE ENVIRONMENTAL STUDY RESULTS, CONFIRMS LOW ACIDITY AND NATURAL NEUTRALIZING PROPERTIES OF ORE ZONES

December 10, 2024, Montreal, Quebec – Troilus Gold Corp. ("Troilus" or the "Company") (TSX: TLG; OTCQX: CHXMF; FSE: CM5R) is pleased to announce the results of a targeted research program at its copper-gold Troilus Project in north-central Quebec. The studies, a collaboration between Coalia, National Research Council of Canada, Lamont and Minesite Drainage Assessment Group (MDAG), reveal that the main ore zones at Troilus (J4, 87, and Southwest) show minimal potential for Acid Rock Drainage (ARD)—a process by which certain minerals, when exposed to air and water, can generate acidic water runoff. This assessment supports Troilus's commitment to environmentally responsible development and strengthens the project's profile as a sustainable operation.

Key Findings:

- **Low Risk of Acidic Drainage:** Analysis of over 158,000 rock samples demonstrated that the main ore zones at Troilus contain a natural composition that neutralizes acidity. This inherent neutralizing ability significantly reduces the likelihood of acidic water runoff, helping to minimize the overall environmental impact.
- **Comprehensive Testing and Predictive Analysis:** Using advanced testing, including acid-base accounting (ABA) and 3D modeling, the study evaluated 89 rock samples and 13 leach column subsamples from the key zones. Results confirmed the presence of minerals capable of counteracting potential acidity, further validating the low ARD risk at Troilus.
- **Confirmation with Years of Monitoring:** These results and predictions are confirmed with the years of data accumulated during the former operation and the ensuing years of monitoring post-closure.
- **Commitment to Sustainability:** The Troilus Project's natural mineral composition offers a favorable foundation for sustainable development. These findings align with Troilus's environmental stewardship objectives and support its intention to develop a responsible, low-impact mining operation.

Jacqueline Leroux, VP Environment & Permitting at Troilus commented, "The results from this study conducted in collaboration with the National Research Council of Canada are groundbreaking and provide evidence of the neutralizing characteristics of the rock at Troilus. The waste rock and historic data from the previous mining operation have provided us with a wealth of information that we can use to enhance our sustainable practices as we design for the future. Water quality is of utmost priority to us at Troilus and to our First Nations stakeholders. The key findings from this study indicate that the Troilus rock is not acid generating and does not require additional treatment thereby helping to minimize and mitigate the environmental footprint of the future operation. Besides the positive environmental outcome, this also has the potential to contribute to cost savings for the future operation since we will be able use the waste

rock for other infrastructure projects, such as building roads and a liner will not be required for the tailings facility.”

Troilus has shared the results of this study with mining professionals and academics at peer reviewed technical conferences and workshops.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian development-stage mining company focused on the systematic advancement of the former gold and copper Troilus Mine towards production. Troilus is located in the tier-one mining jurisdiction of Quebec, Canada, where it holds a large land position of 435 km² in the Frôtet-Evans Greenstone Belt. A Feasibility Study completed in May 2024 supports a large-scale 22-year, 50ktpd open-pit mining operation, positioning it as a cornerstone project in North America.

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Cautionary Note Regarding Forward-Looking Statements and Information

This press release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact of the study and the findings on the Company and its future environmental footprint, development plans, opportunity to expand the scale of the project, the project becoming a cornerstone mining project in North America; the development potential and timetable of the project; the estimation of mineral resources and reserves; realization of mineral resource and reserve estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; the anticipated ability of investors to continue benefiting from the Company’s low discovery costs, technical expertise and support from local communities, the timing and amount of estimated future exploration; and the anticipated results of the Company’s 2024 drill program and their possible impact on the potential size of the mineral resource estimate. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “continue”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “will”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performances or achievements of Troilus to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Troilus will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, currency fluctuations, the global economic climate, dilution, share price volatility and competition. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results,

level of activity, performance or achievements of Troilus to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: there being no assurance that the exploration program or programs of the Company will result in expanded mineral resources; risks and uncertainties inherent to mineral resource and reserve estimates; the high degree of uncertainties inherent to feasibility studies and other mining and economic studies which are based to a significant extent on various assumptions; variations in gold prices and other metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; availability of financing for project development; uncertainties and risks with respect to developing mining projects; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Company's latest Annual Information Form, its technical reports and other continuous disclosure documents of the Company available under the Company's profile at www.sedarplus.ca. Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Troilus does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.