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NEWS RELEASE

Troilus Closes \$172.5 Million Bought Deal Public Offering Including the Full Exercise of Over-Allotment Option

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November 14, 2025 – Montréal, Québec – Troilus Gold Corp. (“Troilus” or the “Company”, TSX: TLG, OTCQX: CHXMF; FSE: CM5R) is pleased to announce that it has closed its previously announced bought deal public offering, including exercise of the over allotment option in full (the “Offering”). Pursuant to the Offering, the Company has issued 133,722,000 common shares of the Company (the “Offered Shares”), at a price of \$1.29 per Offered Share for aggregate gross proceeds of \$172,501,380.

The Offering was completed through a syndicate of underwriters co-led by Desjardins Capital Markets, Cormark Securities Inc., and Haywood Securities Inc. and including BMO Nesbitt Burns Inc., Red Cloud Securities Inc. and Velocity Trade Capital Ltd. (together, the “Underwriters”).

The net proceeds from the sale of the Offered Shares will be used by the Company to fund ongoing pre-development activities at the Company’s Troilus Copper-Gold project (the “Project”), debt repayment, and for working capital and general corporate purposes.

The Offering was completed by way of a prospectus supplement (the “Supplement”) to the short form base shelf prospectus of the Company dated April 30, 2025 (the “Base Prospectus”), which Supplement was filed on November 7, 2025 with the securities commissions and other similar regulatory authorities in each of the provinces and territories of Canada. The Offered Shares were also offered in the United States pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “1933 Act”), and in such other jurisdictions outside of Canada and the United States as are agreed to by the Company and the Underwriters, in each case provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction and that the Company will not be or become subject to any continuous disclosure obligations in such jurisdiction. The Base Prospectus and the Supplement can be found at the Company’s profile page on SEDAR+ at www.sedarplus.ca, and contain important detailed information about the Offering.

Electronic or paper copies of the Base Prospectus, the Supplement and any amendment to the documents may be obtained, without charge, from Desjardins Capital Markets at 25 York St., 10th Floor, Toronto, ON M5J 2V5, Attention: Equity Capital Markets or by email at ecm@desjardins.com.

The Offering remains subject to receipt of final approval of the Toronto Stock Exchange.

This news release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities have not been and will not be registered under the 1933 Act, and may not be offered or sold in the United States absent registration under the 1933 Act and all applicable U.S. state securities laws, or in compliance with applicable exemptions from such registration requirements.

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 and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, statements regarding the closing of the Offering, the use of proceeds from the Offering, the receipt of regulatory approvals, and the expected capacity of the Project. Although the Company believes that such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors and risks, including, uncertainties with respect to obtaining all regulatory approvals to complete the Offering, uncertainties of the global economy, market fluctuations, the discretion of the Company in respect to the use of proceeds discussed above, any exercise of termination rights by counterparties under applicable agreements, the Company’s inability to (i) obtain any necessary permits, consents or authorizations required for its activities, (ii) to produce minerals from its properties successfully or profitably, (iii) to continue its projected growth, and (iv) to raise the necessary capital or to be fully able to implement its business strategies and other risks identified in its disclosure documents filed at www.sedarplus.ca. This press release is not, and is not to be construed in any way as, an offer or recommendation to buy or sell securities in Canada or in the United States.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual events, results and/or developments may differ materially from those in the forward-looking statements. Readers

should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with and as required by applicable securities laws.