

TROILUS AWARDS DETAILED DESIGN ENGINEERING CONTRACT TO BBA TO ADVANCE THE TROILUS COPPER-GOLD PROJECT TOWARDS CONSTRUCTION

January 28, 2025, Montreal, Quebec – Troilus Gold Corp. (TSX: TLG; OTCQX: CHXMF; FRA: CM5R) (“Troilus” or the “Company”), is pleased to announce that it has awarded BBA Inc. (“BBA”) the contract for basic and detailed engineering work for the copper and gold Troilus Project (the “Project”), located in north-central Quebec, Canada. This milestone marks a key advancement on the path to construction.

BBA is a leading Canadian engineering consulting firm with over 40 years of experience delivering innovative and sustainable solutions across the mining and natural resources sectors. The firm has played a significant role in the development of some of Canada’s most successful and largest gold operations, including the Canadian Malartic Mine and Detour Lake. Additionally, the firm has a longstanding connection to the Troilus site, having contributed to the optimization of the flotation circuit used during its operation under Inmet Mining Corp. With extensive experience in project execution within Quebec and internationally, BBA is uniquely positioned to deliver top-tier engineering for the Troilus Project.

Justin Reid, CEO of Troilus, commented, *“Partnering with an experienced and trusted expert like BBA underscores our commitment to unlocking the immense value of the Troilus mine. BBA’s proven track record as a leader in designing and delivering some of Canada’s most successful gold mines instills confidence in their ability to drive innovation and operational excellence for the Troilus Project. Their familiarity with the site, dating back to its operation under Inmet, further strengthens their ability to deliver a comprehensive and optimized design. With the recent additions to our engineering team, we are confident that we have assembled the internal and external expertise necessary to ensure the Project is construction-ready.”*

BBA’s responsibilities will include the development of on-site infrastructure, such as mine services buildings, administrative offices, and access roads; designing an optimized process plant to maximize efficiency, including crushing, grinding, flotation, and gold recovery circuits; and preparing detailed technical specifications to facilitate procurement activities. Their work will focus on refining designs, optimizing capital by integrating existing infrastructure, and coordinating with contractors on external elements, including power supply, tailings, and water management systems. The work program is expected to commence in early February 2025.

About BBA Inc.

BBA has been providing a wide range of consulting engineering services for over 40 years. Today, its engineering, environmental and commissioning experts team up to quickly and accurately pinpoint the needs of industrial and institutional clients. The firm’s expertise is recognized in the Energy and Natural Resources industry. With 20 offices in Canada and internationally (USA and Chile), offering clients local

support and field presence, BBA provides some of the industry's most innovative, sustainable and reliable engineering solutions.

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.

For more information:

Caroline Arsenault

VP Corporate Communications

+1 (647) 407-7123

info@troilusgold.com

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 contract award on the Company, the timing and impact of the dewatering and ESIA, statements regarding the non-binding nature of the LOI and the likelihood that binding funding commitments will follow on the timeline projected or at all, 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.