

TROILUS INITIATES DRILLING AND ADVANCED GEOPHYSICAL SURVEYS AS PART OF ITS 2025 EXPLORATION PROGRAM

February 4, 2025, Montreal, Quebec – Troilus Gold Corp. (“Troilus” or the “Company”, TSX: TLG; OTCQX: CHXMF; FSE: CM5R) is pleased to announce the launch of its 2025 exploration program at the Troilus Copper-Gold Project (the “Project”) in north-central Quebec, Canada. This year’s program is designed to advance drilling and further develop high-priority targets to explore resource growth opportunities within and along the existing mineralized corridor. In addition to targeted drilling, the program will incorporate advanced geophysical surveys to refine exploration models and prioritize high-potential zones for resource expansion.

The 2025 Exploration Program includes:

- A 15,000m drill program targeting near-mine, high-grade zones to identify opportunities for incorporating higher-grade mineralization into the early years of production, as outlined in the 2024 Feasibility Study (see [May 14, 2024](#) press release). The program will also include follow-up drilling on historical geophysical targets to further define potential resource expansion.
- Over 2,100 line-kilometres of versatile time-domain electromagnetic (“VTEM”) surveys covering extensions of the Troilus mine trend and the Pallador target claim blocks to refine exploration models (see Figure 1).
- 23.3 line-kilometres of induced polarization (“IP”) surveys over high-priority soil anomalies to further delineate and prioritize drill targets.
- Collection of approximately 3,700 soil samples to infill key data gaps in existing geochemical surveys, to enhance target generation.
- Prospecting and detailed geological mapping across multiple targets within Troilus’ 435 km² land package.

Justin Reid, CEO of Troilus Gold, commented, *“While 2025 marks an exciting new chapter for the Troilus Project -with engineering advancing, permitting approaching final, and early works planned later this year - there remains significant exploration upside, both near the mine and across our broader land package. Our work to date has confirmed Troilus as a generational-scale asset within a highly prospective gold district, reinforced by recent major discoveries in the region. This year’s exploration plans are designed to optimize planning, assess opportunities to integrate higher-grade mineralization into the early years of production, and further unlock the district-scale potential of our property through continued regional exploration.”*

Drill Program

Troilus has initiated a 15,000-metre drill program designed to support the development of the Troilus Project by targeting high-grade zones near the planned mine pits and builds on the success of last year’s

drilling, which identified the “West Rim” discovery, that intercepted high-grades such as 1.66 g/t AuEq (*1.64 g/t Au, 0.92 g/t Ag, 0.01% Cu*) in hole WR-24-003 just 150 m from the planned reserve pit (see [September 3, 2024](#) press release). The program aims to further define the first five years of production by delineating high-grade trends. Approximately 70% of the drilling will be allocated to test targets around the Southwest Pit, while the remaining metres will be allocated to near-site, high-grade targets, and follow-up to geophysical surveys.

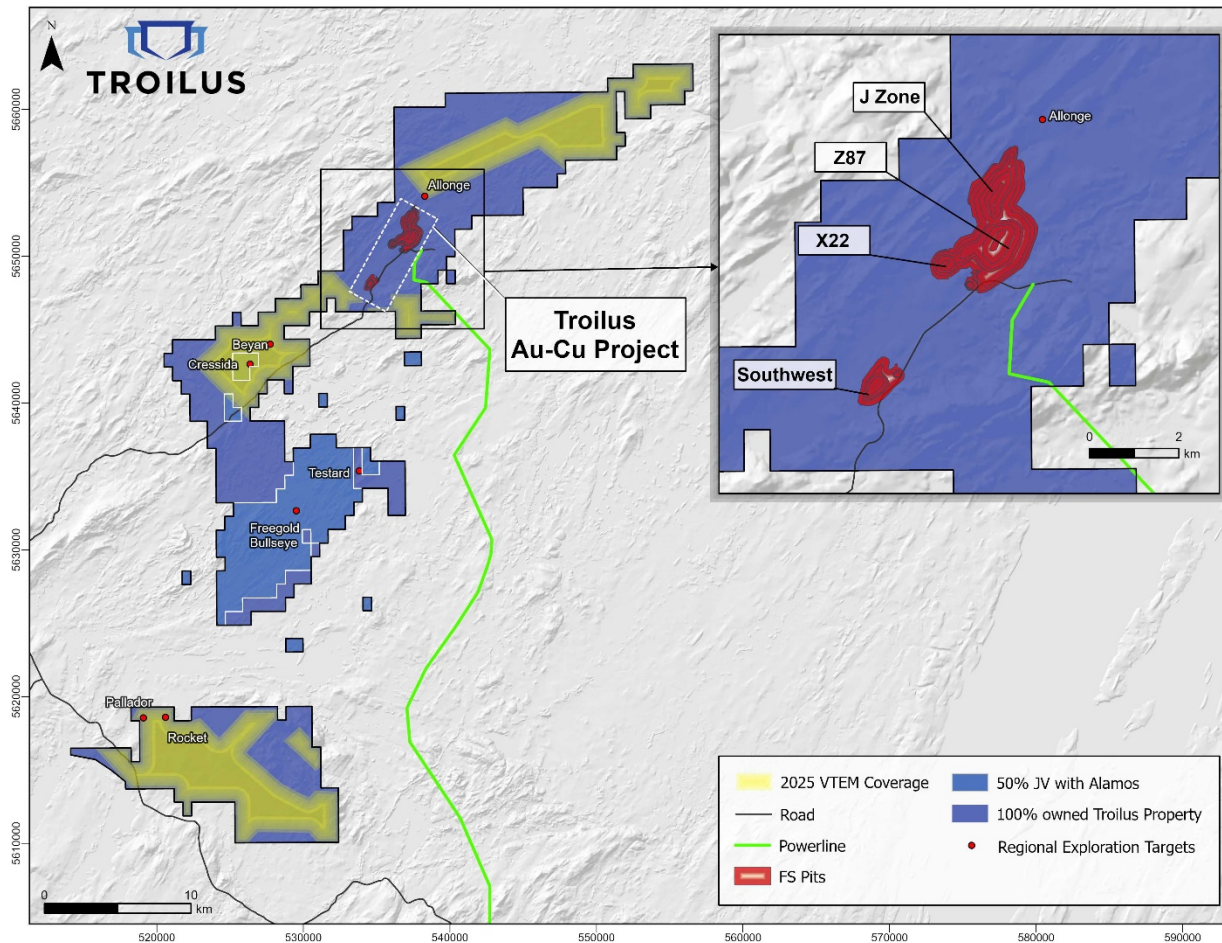
Geophysics

Geophysics works will include 23.3 line-kilometres of IP survey planned over prominent soil and rock geochemical anomalies to better understand the subsurface geology and refine drill targeting across the Troilus property. Furthermore, over 2,100 line-kilometres of airborne VTEM surveys will be conducted across the Troilus trend and Pallador claim blocks (see Figure 1). Airborne VTEM surveys conducted in 2015 over the main ore bodies showed a correlation with zones of high-grade volcanogenic mineralization. Historical electromagnetic surveys conducted in the belt do not offer the fine resolution and depth of investigation (exceeding 300 metres) obtained through modern VTEM surveys. The results of this survey will be integrated with existing datasets to better define exploration targets.

Regional Exploration

Regional exploration activities in 2025 will include a comprehensive summer program consisting of two months of helicopter-supported prospecting and mapping, as well as the collection of approximately 3,700 soil samples. Detailed mapping of high-priority targets will inform modelling and future drill planning, while new soil geochemical data will be integrated into the existing dataset to guide follow-up exploration efforts.

Figure 1. Troilus Property Map Showing Planned Surveying Across 435 km² Land Package



Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Nicolas Guest, P.Geo., Exploration Manager, who is a Qualified Person as defined by NI 43-101. Mr. Guest is an employee of Troilus and is not independent of the Company under NI 43-101.

AuEq Disclosure

The formulas used to calculate equivalent values for resources are as follows, for 87 Pit AuEq = Au + 1.5628*Cu + 0.0128 *Ag, for J Pit AuEq = Au + 1.5107*Cu + 0.0119 *Ag, for SW Pit AuEq = Au + 1.6823*Cu + 0.0124 *Ag, for X22 Pit AuEq = Au + 1.5628*Cu + 0.0128 *Ag. AuEq was calculated using metal prices of \$1,850/oz Au; \$4.25/lb Cu and \$23.00/oz Ag.

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 drill program on the Company, its results and the likelihood that it will result in resource expansion as expected 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.