

**TROILUS ANNOUNCES \$5.8 MILLION STRATEGIC INVESTMENT BY VANECK VIA
A NON-BROKERED PRIVATE PLACEMENT**

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February 6, 2025, Montreal, Quebec – Troilus Gold Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5R) (“Troilus” or the “Company”) announces that it has completed a non-brokered private placement of approximately CAD\$5.8 million (the “Offering”) to funds managed by VanEck Associates Corporation (“VanEck”), a globally recognized investment management firm known for its forward-looking approach to identifying investment trends and one of the most influential institutional investors in the precious metals and junior mining sectors.

The Offering consisted of 16,478,900 common shares of the Company (the “Shares”) at a price of C\$0.35 per share, representing a 1.45% premium to the five-day volume-weighted average price (“VWAP”) of C\$0.345 as of January 29, 2025. Following the closing of the Offering, the accounts managed by VanEck now hold approximately 4.3% of Troilus’s total issued and outstanding shares, further aligning itself with the Company’s long-term growth and development. The net proceeds of the Offering shall be used for general corporate and working capital purposes. The securities issued are subject to a regulatory hold period that expires on June 7, 2025.

VanEck’s participation in this Offering is a powerful endorsement of the Troilus Project’s quality, value potential, and long-term scalability, further strengthening the Company’s position as it advances toward construction and future production.

Justin Reid, CEO of Troilus, commented *“We are pleased to welcome VanEck as a strategic investor in Troilus. Their investment is a strong endorsement of the Troilus Project’s quality and its potential to become a cornerstone Canadian mining operation. As one of the most respected institutional investors in the gold sector, VanEck’s support further strengthens our position as we advance toward construction.”*

VanEck is a leading global investment manager, offering both active and passive strategies across various structures, including ETFs, mutual funds, and institutional portfolios. The firm is known for identifying long-term investment trends, including its early recognition of gold’s transformative potential as an asset class.

The Common Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 use of proceeds and the receipt of regulatory approvals, positioning of the Company as it advances toward construction and future production, statements regarding financing plans, development plans, opportunity to expand the scale of the project, and the development potential and timetable of the project. 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.