

TROILUS SECURES US\$35 MILLION LOAN FACILITY TO ADVANCE PRE-DEVELOPMENT ACTIVITIES

May 15, 2025, Montreal, Quebec – Troilus Gold Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5R) (“Troilus” or the “Company”) announces that it has secured a loan agreement (the “**Loan Agreement**”) with Auramet International, Inc. (the “**Lender**”) for a principal amount of up to US\$35 million (~CDN\$49 million) (the “**Loan**”).

This non-dilutive facility will support Troilus’ near-term development activities, including final permitting, early works preparation, and advancement toward full project financing.

Justin Reid, CEO of Troilus, commented *“In addition to Troilus’s already strong balance sheet and the anticipated inflow from more than \$16 million of in-the-money warrants, this Loan provides Troilus with enhanced financial flexibility at a lower cost of capital than other available alternatives, including equity. It positions us to aggressively advance early pre-development initiatives, complete permitting, and finalize our overall project financing. Auramet has been an invaluable partner throughout this process and continues to play a key role as our primary project financing advisor. Their involvement not only brings deep expertise but also aligns their interests directly with those of Troilus and our stakeholders as we work toward successful financial completion within our targeted timeline.”*

The Loan has an initial term of one year and is structured to be drawn down in tranches to support Troilus’ working capital requirements pending the completion of project financing for the construction of its Troilus Project. An initial tranche of US\$15 million was advanced to Troilus upon execution of the Loan Agreement. The remaining US\$20 million will be available for drawdown by Troilus beginning 90 days from the date of the initial advance and subject to the satisfaction by Troilus of certain conditions precedent.

The Loan bears 1.0% monthly interest on the outstanding balance, including principal and accrued interest, and is secured by a negative pledge on the Company’s assets, a security interest and a hypothec charging personal property of the Company. The Loan repayment may be accelerated in certain specified circumstances and Troilus may also voluntarily prepay the Loan together with all accrued and unpaid interest at any time without penalty or bonus. Troilus may extend the maturity of the Loan for an additional six months upon satisfying certain conditions and the payment of certain fees, in which case the Loan will bear interest at a rate of 1.25% per month during such period.

In consideration of the first tranche of the Loan, the Lender received 5,000,000 warrants of Troilus, each exercisable for one common share of Troilus at an exercise price of \$0.60 per common share established at a 10% premium to the 5-day vwap at time of term sheet signing. On the date of the first drawdown of the second tranche of the Loan, the Lender will be entitled to receive an additional

5,000,000 common share purchase warrants of Troilus each exercisable at an exercise price representing a 10% premium to the 5-day VWAP (as calculated in accordance with the TSX Company Manual) of the Troilus common shares prior to the date of their issuance of such warrants. All such warrants will be for a term of 24 months. Subject to stock exchange approval, an additional 10,000,000 warrant may be issuable upon Troilus opting to extend the maturity of the Loan.

Auramet is one of the largest physical precious metals merchants in the world with over US\$25 billion in annual revenues and provides a full range of services to all participants in the precious metals industry. Auramet is a private company established in 2004 by seasoned professionals who have assembled a global team of industry specialists with over 350 years combined industry experience. Auramet acts as Troilus's senior advisor on its project financing initiatives.

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 Fr  t  t-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 intended use of advances from the Loan, the expected benefits to Troilus from the Loan, the availability of additional draw downs under the Loan, the expected proceeds from the exercise of existing warrants of the Company, and the plans of Troilus. 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 Troilus will meet all conditions for further draw downs under the Loan; uncertainties with respect to additional warrants being exercised; 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.