

TROILUS INTERCEPTS 2.44 G/T AUEQ OVER 23M WITHIN BROADER ZONE OF 1.79 G/T AUEQ OVER 36M; EXTENDS HIGH-GRADE ZONE TO SURFACE IN THE SOUTHWEST ZONE

MAY 22, 2025, Montreal, Quebec – Troilus Gold Corp. (“Troilus” or the “Company”, TSX: TLG; OTCQX: CHXMF; FSE: CM5R) is pleased to report additional positive drill results from the Southwest Zone (“Southwest”), at its Troilus Project located in northcentral Quebec, Canada. The results herein are part of the company’s 2025 drill campaign (outlined in the February 4, 2025 press release), focused on identifying and delineating higher-grade mineralization and enhancing confidence in the block model within the Southwest Zone as outlined in the May 2024 Feasibility Study (see May 14, 2024 press release).

The results reported today, following the initial results published on April 29, 2025, continue to demonstrate strong continuity of higher-grade mineralization at surface and reinforce the potential to optimize and de-risk the Southwest Zone block model, which currently covers years 1 to 5 of the mine plan. Drill hole locations relative to the Southwest reserve pit are shown in Figure 1. All grades are uncut, and true thicknesses are approximately 75% to 90% of drilled length.

Southwest Highlights:

- **Hole SW-25-681 intersected 1.79 g/t gold equivalent (“AuEq”) (1.40 g/t Au, 1.23 g/t Ag, 0.22 % Cu) over 36 m including 2.44 g/t AuEq (1.93 g/t Au, 1.85 g/t Ag, 0.29 % Cu) over 23 m** starting at 51 m downhole and extending the continuity of high-grade mineralization to surface (See Figures 1 and 2).
- **Hole SW-25-709 returned 1.52 g/t AuEq (1.15 g/t Au, 1.09 g/t Ag, 0.21 % Cu) over 21 m including 3.09 g/t AuEq (2.40 g/t Au, 1.92 g/t Ag, 0.39 % Cu) over 5 m** starting at 44 m downhole and extending high-grade mineralization to surface (See Figure 1).

Justin Reid, CEO of Troilus Gold, commented, “We continue to be encouraged by the positive results reported from the Southwest Zone. Holes SW-25-681 and SW-25-709 have further highlighted the continuity of wide, high-grade mineralization, extending this system to surface. These results continue to de-risk and add confidence to the block model, and in doing so will allow optimization through re-interpretation of the high-grade zones in the Southwest Pit. With drilling now complete at the Southwest, we look forward to releasing the remaining results in the coming weeks, which will continue to provide additional confidence in the block model and help to de-risk the early years of production.”

*The completed NI 43-101 technical report associated with the Troilus Project FS can be found on SEDAR+ at www.sedarplus.ca under the Company’s issuer profile or on the Company’s website at www.troilusgold.com.

Southwest Drilling

The drill program at the Southwest Zone focused on better defining high-grade zones in the early years of production. These results include intercepts of the high-grade core of the Southwest that will allow a re-interpretation of the resource, extending this enriched ore shoot to surface.

Drill hole SW-25-681 returned 1.79 g/t AuEq over 36 metres including 2.44 g/t AuEq over 23 metres, while SW-25-709 returned 1.52 g/t AuEq over 21 metres including 3.09 g/t AuEq over 5 metres. These intercepts demonstrate continuous results greater than 1 g/t AuEq, which speaks to the robust nature of the mineralized system (see Figure 2). Previously reported drill hole SW-25-688, the best intercept of the Southwest Zone to date, (see [April 29, 2025 press release](#)) intersected 2.44 g/t AuEq over 56 metres including 3.28 g/t AuEq over 34 metres from the same high-grade domain.

The high-grade core of the Southwest is hosted within transitional to tholeiitic brecciated pillow basalts wedged between a felsic porphyry dyke and the Troilus intrusion. Albite together with chlorite and carbonate, and to a lesser extent biotite and sericite alterations are associated with elevated gold grades, while potassic alteration is most notable in areas of higher-grade copper. This signature is the result of a protracted mineralized system that has allowed Troilus to become one of Canada's largest undeveloped gold-copper projects, with 11.21 million gold equivalent ounces in the indicated category and an additional 1.80 million gold equivalent ounces in the inferred category (see [October 16, 2023 press release](#)).

Drilling in the Southwest Zone is now complete, with assays pending for several holes including those testing near-site conceptual targets. As results continue to be received and interpreted, the exploration team will shift focus, advancing near-site and regional field targets. The next phase of drilling is planned for the third quarter of 2025, with opportunities remaining to further expand on the highest-grade zones of the Southwest, as well as follow-up drilling of the many conceptual targets tested during phase one.

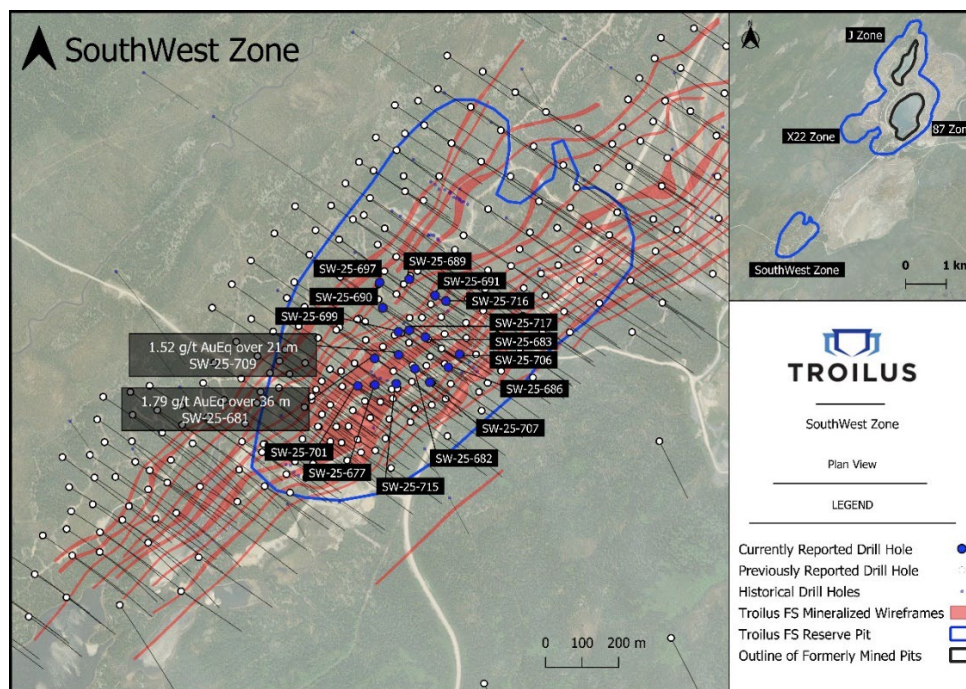


Figure 1. Plan map with the reported drill hole locations relative to the Southwest reserve pit

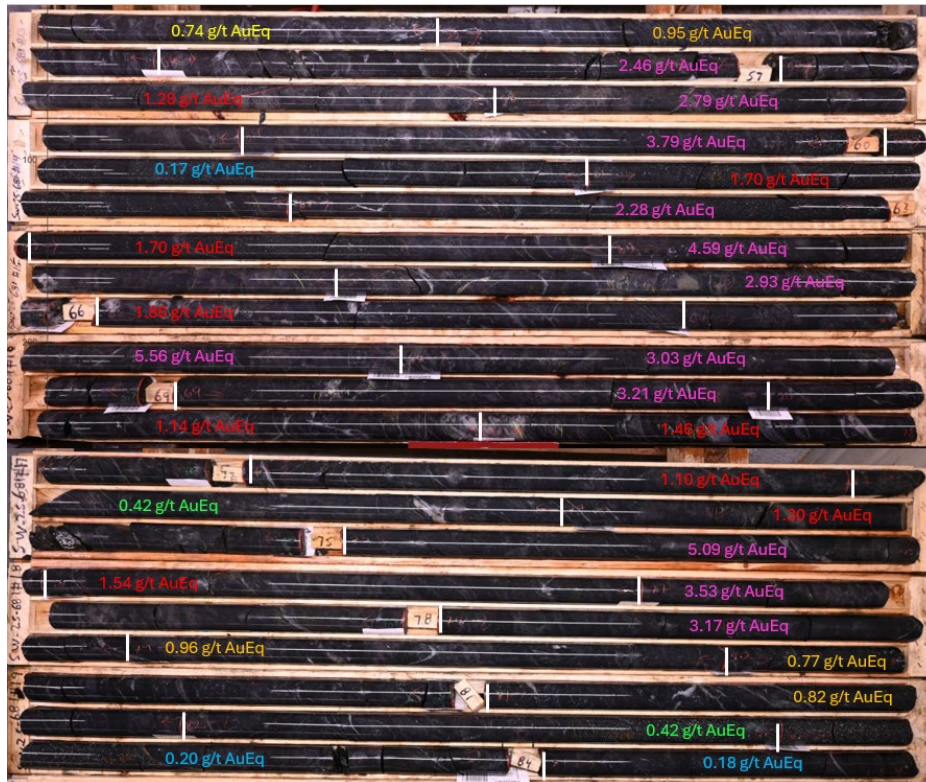


Figure 2. Core photos of hole SW-25-681 from 54 m to 85 m showing continuous nature of high-grade mineralization

Table 1. Southwest Drill Results

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)
SW-25-677							
	27.5	55.5	28	0.48	0.03	0.23	0.53
	98.5	102.5	4	0.32	0.01	0.00	0.33
	201.5	205.5	4	0.89	0.02	0.23	0.93
incl	204.5	205.5	1	2.84	0.03	0.90	2.91
	214.5	218.5	4	0.28	0.05	0.80	0.38
SW-25-681							
	33	40	7	0.61	0.20	1.23	0.95
	51	87	36	1.40	0.22	1.58	1.79
incl	56	79	23	1.93	0.29	1.85	2.44
and	64	70	6	2.77	0.44	3.37	3.55
	98	123	25	0.80	0.03	0.66	0.87
incl	104	105	1	12.05	0.15	6.40	12.39
	131	167	36	0.46	0.01	0.28	0.49

incl	132	134	2	2.87	0.01	0.35	2.90
	273	277	4	0.36	0.03	0.40	0.42
	283	287	4	0.34	0.08	1.73	0.50
SW-25-682							
	12	13	1	1.30	0.01	0.00	1.31
	30	39	9	0.48	0.03	0.29	0.54
	48	49	1	1.29	0.12	1.40	1.51
	98	102	4	0.83	0.03	0.40	0.88
	172	196	24	0.61	0.08	1.60	0.77
incl	187	188	1	5.82	0.09	5.00	6.03
SW-25-683							
	39	40	1	1.48	0.13	2.60	1.74
	55	56	1	4.88	0.01	0.00	4.90
	90	92	2	0.97	0.07	1.20	1.09
	105	143	38	0.42	0.09	0.51	0.58
	167	179	12	0.20	0.06	0.56	0.31
	183	185	2	0.32	0.12	1.65	0.54
	235	239	4	0.23	0.05	0.75	0.33
SW-25-686							
	12	17.35	5.35	0.18	0.05	1.92	0.32
	65	71.15	6.15	0.35	0.07	1.52	0.53
	77	88.4	11.4	0.33	0.08	1.25	0.48
	94.85	99	4.15	0.18	0.07	1.60	0.32
	109	115	6	0.47	0.09	2.73	0.66
incl	110	111	1	2.13	0.12	7.50	2.43
	128	139	11	0.39	0.03	0.43	0.45
SW-25-689							
	38	39	1	28.40	0.21	10.80	28.89
	134	135	1	1.96	0.17	8.80	2.35
	162	165	3	0.35	0.02	0.23	0.39
SW-25-690							
	18	24	6	0.35	0.00	0.00	0.36
	43	48	5	0.30	0.06	1.20	0.42
	126	134	8	1.72	0.01	0.08	1.73
incl	128	129	1	12.35	0.00	0.60	12.36
	141	142	1	1.10	0.01	0.00	1.11
	193	196	3	1.14	0.14	1.37	1.40
	222	225	3	0.31	0.02	0.17	0.35

SW-25-691							
	65	66	1	0.92	0.03	2.70	1.01
	82	102	20	0.54	0.01	0.19	0.56
incl	87	88	1	3.32	0.01	1.00	3.35
	127	128	1	1.83	0.03	6.50	1.96
SW-25-697							
	53	56	3	1.31	0.06	1.23	1.43
	64	69	5	0.26	0.04	0.70	0.34
	155	156	1	0.99	0.05	1.30	1.09
	169	172	3	0.40	0.03	1.33	0.47
	193	200	7	2.86	0.00	0.00	2.87
incl	199	200	1	10.85	0.01	0.00	10.86
	269	273	4	0.40	0.01	0.00	0.43
	285	286	1	1.08	0.04	0.90	1.15
SW-25-699							
	23	53	30	0.43	0.01	0.19	0.46
	60	68	8	1.24	0.12	2.00	1.48
	93	95	2	1.30	0.07	2.05	1.38
	109	137	28	0.69	0.08	0.56	0.83
incl	109	117	8	1.73	0.19	1.38	2.07
	177	190	13	0.25	0.04	0.21	0.32
	242	246	4	0.19	0.08	0.85	0.34
SW-25-701							
	9.35	40	30.65	0.35	0.06	0.54	0.46
	47	64	17	0.83	0.04	0.22	0.92
incl	49	50	1	4.87	0.03	0.50	4.92
	70	88	18	0.36	0.02	0.11	0.40
	97	104	7	0.29	0.02	0.29	0.32
	115	123	8	0.41	0.02	0.09	0.45
	134	153	19	0.48	0.05	0.91	0.54
	181	189.6	8.6	0.34	0.06	0.46	0.46
SW-25-706							
	3.1	13	9.9	0.33	0.06	0.78	0.43
	18.25	31	12.75	0.33	0.02	0.26	0.38
	39.9	52	12.1	0.35	0.05	0.52	0.43
	76	90	14	0.29	0.12	1.74	0.52
	103	126	23	0.21	0.14	1.83	0.46
	134	141	7	0.22	0.06	1.20	0.33

	146	153	7	0.21	0.04	1.13	0.30
SW-25-707							
	6.45	15	8.55	0.33	0.02	0.39	0.32
	49	50	1	0.91	0.07	1.80	1.05
	57	64	7	0.21	0.05	0.73	0.30
	96	100	4	0.51	0.02	0.17	0.61
	116	136	20	0.37	0.09	1.21	0.53
SW-25-709							
	8.34	24	15.66	0.65	0.05	1.70	0.77
incl	12	13	1	3.23	0.10	5.00	3.46
	34	36	2	0.87	0.09	1.70	1.05
	44	65	21	1.15	0.21	1.09	1.52
incl	52	57	5	2.40	0.39	1.92	3.09
	73	78	5	0.37	0.02	0.20	0.41
	118	126	8	0.27	0.02	0.06	0.31
	133	136	3	0.71	0.02	0.70	0.76
	143	150	7	0.26	0.02	0.19	0.30
	165	182	17	0.31	0.10	1.26	0.48
SW-25-715							
	16	21	5	0.26	0.02	0.26	0.30
	22	32	10	0.31	0.01	0.06	0.34
	40	57	17	0.35	0.00	0.00	0.36
	85	94	9	0.48	0.03	0.61	0.54
	161	180	19	0.16	0.10	1.41	0.34
	189	192	3	0.20	0.07	2.73	0.35
SW-25-716							
	21	22	1	4.02	0.25	1.90	4.47
	37	44	7	0.31	0.02	0.84	0.37
	52	63	11	0.87	0.01	0.73	0.90
incl	57	58	1	5.15	0.01	3.50	5.21
	145	163	18	0.67	0.03	0.28	0.74
incl	149	150	1	2.81	0.18	2.80	3.15
	189	198	9	0.28	0.06	0.23	0.43
	209	212	3	0.38	0.11	0.23	0.57
SW-25-717							
	47	59	12	0.39	0.03	0.44	0.44
	89	94	5	0.33	0.03	0.66	0.39
	121	125	4	0.39	0.01	0.00	0.40

	163	179	16	0.40	0.07	0.44	0.52
	219	225	6	0.24	0.04	0.32	0.32
	278	284	6	0.46	0.07	0.48	0.58

* $AuEq = Au + 1.6823 \times Cu + 0.0124 \times Ag$

Quality Assurance and Control

During the drill program, one meter assay samples were taken from NQ core and sawed in half. One-half was sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half was retained for results, cross checks, and future reference. A strict QA/QC program was applied to all samples; which included insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. Every sample was processed with standard crushing to 85% passing 75 microns on 500 g splits. Samples were assayed by one-AT (30 g) fire assay with an AA finish and if results were higher than 3.5 g/t Au, assays were redone with a gravimetric finish. For QA/QC samples, a 50 g fire assay was done. In addition to gold, ALS laboratory carried out multi-element analysis for ME-ICP61 analysis of 33 elements four acid ICP-AES.

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 $AuEq = Au + 1.5628 \times Cu + 0.0128 \times Ag$, for J Pit $AuEq = Au + 1.5107 \times Cu + 0.0119 \times Ag$, for SW Pit $AuEq = Au + 1.6823 \times Cu + 0.0124 \times Ag$, for X22 Pit $AuEq = Au + 1.5628 \times Cu + 0.0128 \times Ag$. 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 results on the Company, the results of the FS including, without limitation various project economics, financial and operational parameters such as the timing and amount of future production from the Project, expectations with respect to the IRR, NPV, payback and costs of the Project, anticipated mining and processing methods of the Project; proposed infrastructures, anticipated mine life of the Project, expected recoveries and grades, timing of future studies including the environmental assessments (including the timing of an environmental impact study) and 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.