

TROILUS AGREES TO COMMERCIAL OFFTAKE TERMS WITH AURUBIS FOR ITS COPPER-GOLD CONCENTRATE

June 18, 2025, Montreal, Quebec – Troilus Gold Corp. (“Troilus” or the “Company”) (TSX: TLG; OTCQX: CHXMF; FSE: CM5R) is pleased to announce that it has agreed to indicative commercial offtake terms with Aurubis AG (“Aurubis”), a leading global copper smelter headquartered in Hamburg, Germany, for the offtake of copper-gold concentrate expected to be produced from the Company’s Troilus Project in north-central Quebec, Canada.

The final binding offtake agreement is expected to be executed in connection with the completion of the Project’s broader debt financing package of up to US\$700 million announced on [March 13, 2025](#), which is being structured by a syndicate of global financial institutions, including Société Générale, KfW IPEX-Bank, and Export Development Canada (“EDC”). This financing is expected to include support from Euler Hermes Aktiengesellschaft (“Euler Hermes”), representing the German Federal Ministry for Economic Affairs and Climate Action, which has issued a letter of intent (“LOI”) to Troilus for up to US\$500 million, confirming in-principle eligibility for an untied loan guarantee ([see November 13, 2024 press release](#)).

As outlined in the Company’s May 2024 Feasibility Study ([see May 14, 2024 press release](#)), the project is expected to produce an annual average of approximately 135.4 million pounds of copper equivalent or 75,000 wet metric tonnes (“WMT”) of concentrate. The concentrate will contain copper, gold, and silver as payable metals.

Justin Reid, CEO of Troilus Gold, commented, *“Reaching an agreement on indicative offtake terms with a world-class partner like Aurubis marks a key milestone as we advance toward construction of the Troilus Mine. This agreement enhances both the technical and financial readiness of the Project and reflects the quality of concentrate we expect to produce. Canada and Germany have a long-standing and collaborative relationship, and we are proud to contribute to that through this strategic alignment. We look forward to building a strong, long-term partnership with Aurubis and establishing a presence in Europe as we advance toward construction readiness.”*

“The agreement with Troilus further strengthens our global raw material portfolio with high-quality concentrates and reinforces our competitive position in the international market. Leveraging our broad network and expertise in processing diverse raw material qualities, we create long-term planning security and mutual value for both partners. Partnerships like this are an integral part of our growth strategy” said Tim Kurth, COO of Aurubis AG.

The indicative agreed upon offtake terms include anticipated specifications for the concentrate, precious metals payabilities, treatment and refining charges, and applicable penalties for deleterious elements. Metallurgical testwork conducted to date, as well as historical data from the past operation, indicates that there will not be penalties incurred outside the thresholds outlined in the agreement.

Ocean Partners USA Inc. ("Ocean Partners") is acting as Troilus' independent third-party advisor in support of the Company's concentrate offtake strategy. With deep expertise spanning technical, commercial, and financial disciplines, Ocean Partners has provided valuable market insight and guidance throughout the development of the offtake arrangements. Their involvement has been instrumental in conducting the specialized analysis and commercial structuring required for long-term concentrate sales, helping to ensure a strong and competitive foundation for the Project as it advances toward construction.

Auramet International Inc. continues to assist with the ongoing structuring of the debt package and engagement with potential lenders and strategic partners. The Company remains focused on advancing all aspects of the Project toward a construction decision and will provide further updates as progress continues.

*The completed NI 43-101 technical report associated with the Troilus Project Feasibility Study 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.

Qualified Person

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

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.

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 potential offtake on the Company and the likelihood that the Company will be able to negotiate a definitive offtake agreement on the terms and timeline indicated or at all, the likelihood that binding funding commitments will follow on the timeline projected or at all, the likelihood that ECAs will provide financing and guarantees, advancing towards a fully funded construction package, development plans to advance the Troilus project towards construction, the impact of due diligence on structuring a definitive project debt package, the likelihood of structuring a definitive project debt package with financial close on stated timeline or at all, structuring, identifying, and engaging potential financing participants, 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. 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.