

**TROILUS AGREES TO COMMERCIAL OFFTAKE TERMS WITH BOLIDEN FOR COPPER-GOLD CONCENTRATE**

**July 10, 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 Boliden Commercial AB for the sale of copper-gold concentrate expected to be produced from the Company’s Troilus Project in north-central Quebec, Canada. Boliden is a leading global base and precious metals company that operates seven mines and five smelters throughout Sweden, Finland, Norway, Ireland and Portugal.

This agreement marks the second offtake arrangement for Troilus, following the recently announced agreement with Aurubis AG (see [June 18, 2025](#), press release). Together, these partnerships further validate the quality of Troilus’ anticipated concentrate and highlight the Project’s strategic importance within the European critical minerals supply chain.

As outlined in the Company’s May 2024 Feasibility Study (see [May 14, 2024 press release](#)), the Troilus 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 containing payable copper, gold, and silver.

Justin Reid, CEO of Troilus Gold, commented, *“We are proud to welcome one of Europe’s most respected mining and smelting companies as an offtake partner, renewing a long-standing relationship that began during Troilus’ past-producing years, when Boliden processed some of the site’s original concentrate. We are pleased to align with key players in Europe’s critical minerals ecosystem and believe these recent offtake agreements reinforce our technical credibility and the high quality of the product we intend to deliver. With the recent filing of our Environmental and Social Impact Assessment and these offtake milestones, we are advancing across regulatory, technical, and commercial fronts toward a construction decision. We look forward to building a long-term partnership with Boliden and are proud to align with organizations that share our values around responsible sourcing and long-term collaboration.”*

The final binding offtake agreements with both Boliden and Aurubis are expected to be executed in connection with the completion of the Project’s broader US\$700 million debt financing package, announced on [March 13, 2025](#). This financing is being structured by a syndicate of global financial institutions, including Société Générale, KfW IPEX-Bank, and Export Development Canada (“EDC”), and is expected to include support from various European export credit agencies including Finnvera plc, the official Export Credit Agency of Finland, and from EKN, the Swedish Export Credit Agency, tied to equipment procurement and long-term offtake agreements.

The indicative offtake terms include expected specifications for concentrate quality, payabilities on precious metals, treatment and refining charges, and penalties for deleterious elements. Metallurgical testwork conducted to date, along with historical data from the prior operation, indicates that no penalties are anticipated outside the thresholds outlined in the agreement.

Auramet International Inc. remains engaged in the ongoing structuring of the debt package and lender engagement, and Ocean Partners USA Inc. continues to act as Troilus' independent third-party advisor on the development and negotiation of its concentrate offtake strategy.

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](http://www.sedarplus.ca) under the Company's issuer profile or on the Company's website at [www.troilusgold.com](http://www.troilusgold.com).

## **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 km<sup>2</sup> 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.

## **For more information:**

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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 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, the expected capacity of the Troilus Gold-Copper Project 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](http://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.*