

TROILUS ANNOUNCES AGM RESULTS

December 16, 2020, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG; OTCQB: CHXMF) (“Troilus” or the “Company”), reports, in accordance with the policies of the Toronto Stock Exchange, that the nominees listed in the Management Information Circular dated November 9, 2020 for the Annual General & Special Meeting of Shareholders of the Company (the “Meeting”) were elected as directors of the Company. Over 61% of all of the issued and outstanding shares of the Company were represented at the Meeting.

Detailed results of the vote for the election of directors held at the Meeting on December 16, 2020 in Toronto, Ontario are set out below.

The shareholders approved the election as directors of the persons listed below, based on the following vote.

	% Votes For	% Votes Withheld
Justin Reid	93.7	6.3
Diane Lai	93.7	6.3
Andrew Cheatle	99.7	0.3
Hon. Pierre Pettigrew	93.4	6.6
Jamie Horvat	93.7	6.3
Tom Olesinski	93.4	6.6
Eric Lamontagne	93.4	6.6
John Hadjigeorgiou	93.3	6.7

Shareholders at the annual meeting also approved the appointment of the Company's auditors and approved the adoption of an incentive share unit plan.

Troilus’ board would like to express its gratitude to its shareholders for their continued support.

About Troilus Gold Corp.

Troilus is a Toronto-based, Quebec focused, advanced stage exploration and early-development company focused on the mineral expansion and potential mine re-start of the former gold and copper Troilus mine. The 107,326 hectare Troilus property is located within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1996 to 2010, Inmet Mining Corporation operated the Troilus project as an open pit mine, producing more than 2,000,000 ounces of gold and nearly 70,000 tonnes of copper.

For more information:

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Cautionary statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding, the impact of the results on the Company and the receipt of any required regulatory approvals. Generally, forward-looking information 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”, “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”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other 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 information, including but not limited to: there being no assurance that the exploration program will result in expanded mineral resources; risks and uncertainties inherent to mineral resource estimates; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Technical Report and other continuous disclosure documents of the Company available under the Company’s profile at www.sedar.com . Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Pitchblack and Troilus do not undertake to update any forward-looking information, except in accordance with applicable securities laws.