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NEWS RELEASE

TROILUS APPOINTS JACQUELINE LEROUX AS VICE-PRESIDENT OF ENVIRONMENT AND PERMITTING AS THE COMPANY PREPARES TO INITIATE THE FEDERAL PERMITTING PROCESS FOR ITS TROILUS PROJECT

September 1, 2021, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG; OTCQX: CHXMF) ("Troilus" or the "Company") is pleased to announce the promotion of Jacqueline Leroux to Vice-President of Environment and Permitting, effective today, September 1, 2021.

Ms. Jacqueline Leroux is a metallurgical engineer with more than 20 years of experience in the mining industry, focused primarily on projects located in northern Quebec. She has worked in various capacities with increasing responsibilities within the mining sector, which has provided her with invaluable experience and a deep knowledge of all aspects related to project development, construction, operations and mine reclamation and restoration. Most recently, she held the roles of environmental director for Goldcorp's Éléonore project, Sustainability Director for Mason Graphite, and Environmental Vice-President for BlackRock Metals; positions where she was responsible for exploration permits, environmental assessment processes and construction permits. Ms. Leroux holds a Materials and Metallurgical Engineering degree from Laval University and is a member in good standing of Quebec's "Ordre des Ingénieurs du Québec ".

"We are pleased to congratulate Jacqueline on a well-deserved promotion. Since joining Troilus in 2018 as Director of Environment, she has overseen all environmental matters and has been instrumental in navigating Quebec's regulatory framework for permits and approvals. Additionally, she has helped elevate our commitment to corporate social responsibility by spearheading the implementation of the ECOLOGO system at Troilus, helping us become the first mineral exploration company to have obtained this Certification for Responsible Development in August 2020. Her experience and expertise will be a key aspect to our continued success as we prepare to begin the Federal permitting process for Troilus," commented Justin Reid, President and CEO of Troilus.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian-based junior mining company focused on the systematic advancement and de-risking of the former gold and copper Troilus Mine towards production. From 1996 to 2010, the Troilus Mine produced +2 million ounces of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where is holds a strategic land position of 1,420 km² in the Frôtet-Evans Greenstone Belt. Since acquiring the project in 2017, ongoing exploration success has demonstrated the tremendous scale potential of the gold system on the property with significant mineral resource growth. The Company is advancing engineering studies following the completion of a robust PEA in 2020, which demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become 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 appointment on the Company and the success and timing of the permitting process. 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 forwardlooking statements, 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; the impact the COVID 19 pandemic may have on the Company's activities (including without limitation on its employees and suppliers) and the economy in general; the impact of the recovery post COVID 19 pandemic and its impact on gold and other metals; the 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 most recent Technical Report and in 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 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.