

TROILUS ANNOUNCES AGM RESULTS

December 8, 2022, 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 1, 2022 for the Annual General Meeting of Shareholders of the Company (the “Meeting”) were elected as directors of the Company. Over 52% 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 8, 2022 in Toronto, Ontario are set out below.

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

Board of Director Nominees	% Votes For	% Votes Withheld
Justin Reid	97.8%	2.2%
Diane Lai	95.9%	4.1%
Hon. Pierre Pettigrew	87.8%	12.2%
Jamie Horvat	99.8%	0.2%
Tom Olesinski	99.8%	0.2%
Eric Lamontagne	99.8%	0.2%
John Hadjigeorgiou	99.8%	0.2%

Shareholders at the annual meeting also approved the appointment of the Company's auditors.

The Company also announces that Mr. Richard Harrison, Chief Operating Officer of the Company, has retired from Troilus effective today due to personal health reasons. Troilus will continue to benefit from Richard's vast expertise and experience as he will continue to work with the technical team as a consulting engineer on special projects. The Troilus team thanks Richard for his contributions and wishes him and his family all the best.

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

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' claims cover 435 km² in the top-rated mining jurisdiction of Quebec, Canada, within the Frotêt-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.

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 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: 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; 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 estimates; the high degree of uncertainties inherent to preliminary economic assessments and other mining and economic studies which are based to a significant extent on various assumptions; variations in gold prices and other precious metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; 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 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.