

COMMUNITY

NEWSLETTER

A MESSAGE FROM OUR CEO



C. Justin Reid
Director & CEO

Welcome to the Fall 2024 Edition of the Troilus Community Newsletter! Our team has continued to make significant progress over the past few months, reaching milestones that demonstrate the long-term potential of the Troilus project.

With the recent completion of our Feasibility Study, we have outlined a 22-year multi-decade asset that positions Troilus as a future leader in gold and copper production in North America. This project will deliver substantial benefits to our communities, including sustainable job creation and infrastructure development.

Alongside the Feasibility Study, we've also started dewatering the J4 pit, a key step in our ongoing exploration and development plans. The infrastructure and water treatment facilities we've put in place ensure that this process is conducted with the highest environmental standards

We remain committed to working closely with the Cree Nation of Mistissini, local communities, and our other partners and supporting initiatives that further reinforcing our long-standing commitment to creating lasting positive impacts across the region.

Thank you for being an essential part of our Troilus community.

THE LATEST DEVELOPMENTS AT TROILUS



2024 FEASIBILITY STUDY

In May 2024, we published our Feasibility Study for the Troilus project, confirming it as a large-scale asset with a projected 22-year mine life. The study outlines an average annual AuEq production of 303,000 oz or an annual average CuEq production 135.4 Mlbs. These results position Troilus as one of the largest, lowest-cost gold-copper projects in North America. The long-term production plan is backed by strong economics, supported by the use of existing infrastructure and reliance on low-cost renewable energy sources.

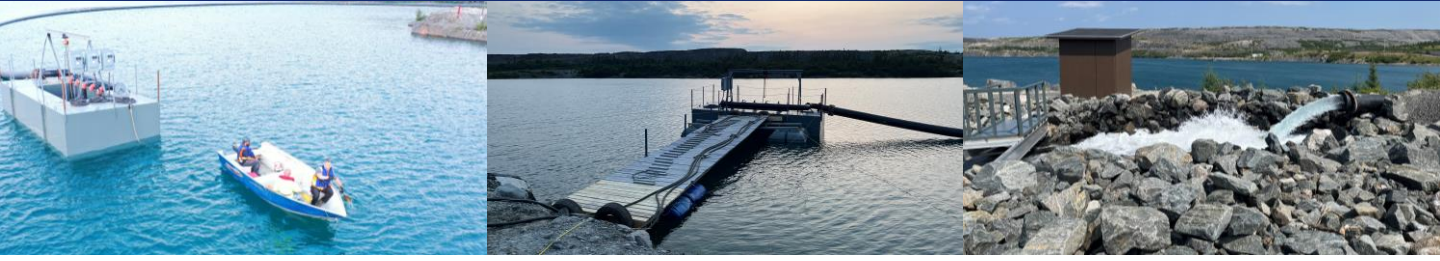
As we move forward, Troilus remains committed to minimizing the environmental impact of the project. The use of a cyanide-free process, progressive reclamation efforts, and minimizing greenhouse gas emissions all form part of our responsible development approach. The next phase includes finalizing the Environmental & Social Impact Assessment and continuing exploration activities to unlock further potential. We look forward to continuing to work closely with our local partners in the Eeyou Istchee James Bay region, ensuring that the positive outcomes of this project extend across the entire community.



EXPLORATION

In 2024, Troilus undertook a 25,000m site-wide drill program, which led to the exciting discovery of the West Rim Zone, just 150 metres from the North Reserve Pit. As part of our continued efforts, we followed up with a 1,866-metre exploratory drill program at this newly identified zone. The initial results have been very encouraging, with highlights including 1.66 g/t over 20m AuEq and higher-grade zones of 3.10 g/t over 8m AuEq. With over 4 kilometers of highly prospective land in this area still left to explore, we are excited to continue drilling and further assess the potential for high-grade deposits. These findings could significantly enhance our future mine plans and further boost the scale of the Troilus project.

THE LATEST DEVELOPMENTS AT TROILUS



DEWATERING OF THE J4 PIT

In August 2024, Troilus achieved a significant milestone with the start of dewatering at the J4 pit, a process that will take approximately six months to complete. This marks a key step in the company's exploration and development plans, allowing safe access to the mined pits for further geological assessment and exploration. The larger Z87 pit will undergo dewatering in 2025, a process expected to take about 18 months.

To support this effort, Troilus has installed new infrastructure, including a main basin and spillway, to facilitate the controlled release of water into a nearby creek. The project is powered by renewable hydroelectric energy from Hydro-Quebec, ensuring minimal environmental impact. Water treatment facilities have been installed to meet government standards, and regular environmental monitoring, including inspections for erosion, flow rate and temperature are being conducted. Troilus remains committed to maintaining strong relationships with the local Cree communities, ensuring they are informed and involved throughout this process.



ALTERNATIVE ENERGY SYSTEM AT SITE

Troilus has installed a new solar and wind energy system at its site in collaboration with Tugliq Energie Co. This system, featuring 500 solar panels and a wind turbine, will provide backup power to supplement the existing Hydro-Quebec grid connection. As Troilus prepares for a potential mine restart, this initiative supports its sustainable energy goals. The company has also installed devices to monitor the frequency and strength of the wind at the Troilus site to identify potential locations that could be suitable for wind energy generation in the future.

PERMITTING UPDATE

Advancing the permitting process remains a top priority at Troilus. This summer, CEO Justin Reid and the corporate team conducted consultations with the communities of Mistissini, Chibougamau, and Chapais. In September, we held a preliminary meeting with the Ministère des Transports du Québec to discuss infrastructure planning and attended the Annual General Assembly in Mistissini. A site visit and Advisory Committee meeting are scheduled for September 25th. Additionally, Troilus is participating in regional workforce planning initiatives to address local employment and training needs. This Fall, we will hold open-door consultations to ensure community voices are integrated into the project. As part of the Environmental and Social Impact Assessment (ESIA), we are also conducting a range of environmental and cultural studies to support a comprehensive evaluation and are preparing for further consultations with land users on restoration planning.



CREE CULTURAL PAVILION

The Cree Cultural Pavilion at the Troilus site was completed this Spring, providing a dedicated space for cultural exchange and community engagement. In May, the Pavilion hosted its first event, a Walking Out Ceremony to celebrate the first steps of children from impacted families, marking their transition from infancy to childhood. The ceremony, followed by a traditional feast, brought together community members and Troilus employees to honor this significant milestone. The Pavilion has already proven to be a valuable space for the community, and we look forward to its continued use for sharing Cree traditions and knowledge.

COMMUNITY INVOLVEMENT



FESTIVAL EN AOÛT

Troilus was a Gold Sponsor of Le Festival en Août, the flagship cultural event of Northern Quebec held in Chibougamau. The festival attracts over 5,000 attendees each year for vibrant festivities, showcasing local artistic talent and offering a rich variety of activities for all ages, including family-friendly events and live performances.



BIG ROCK FISHING DERBY

Troilus was proud to sponsor the 11th annual Big Rock Fishing Derby in Mistissini, held on Quebec's largest natural lake. The event brought the community together for a weekend of friendly competition and outdoor fun. We're thrilled to have supported an event that showcased the region's spirit and camaraderie.



KIWANIS CLUB SEEDLING GIVEAWAY

Troilus was thrilled to be a main partner for the Kiwanis Club Seedling Giveaway this May 2024. We provided 900 seedlings of various plants, fruits, and vegetables to residents of Chibougamau and Chapais, supporting local efforts to promote sustainable gardening.



EYYOU ISTCHEE SUMMER GAMES

Troilus was proud to be a Silver Sponsor of the Eeyou Istchee Summer Games held in Mistissini in July. This festival brought together young athletes from across the region to compete in + 40 events, while traditional games for adults celebrated Cree culture and community spirit.

UPCOMING CONSULTATIONS

MISTISSINI

October 21st, 2024

1 – 8 p.m.

Mistissini
Lakeview Lodge

24 Amisk Street
Mistissini,
QC G0W 1C0

CHIBOUGAMAU

October 22nd, 2024

1 – 8 p.m.

Golf Club
Chibougamau

130 Rue des Forces
Armées, Chibougamau,
QC G8P 3A1

CHAPAIS

October 23rd, 2024

1 – 8 p.m.

Sports & Community
Center of Chapais

188 Bd Springer,
Chapais,
QC G0W 1H0

OUIJÉ BOUGAMAU

October 24th, 2024

1 – 8 p.m.

Capissisit Lodge

1 Washtawskootaw
Meskino, Oujé-
Bougoumou,
QC G0W 3C0

CAUTIONARY STATEMENT

This document may contain “forward-looking statements” within the meaning of applicable Canadian securities legislation which may include, but is not limited to, information with respect to the Corporation’s planned community relations initiatives. Forward-looking statements/information can be identified by words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative 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 statements/information is based on management’s expectations and reasonable assumptions at the time such statements are made. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements including: uncertainties of mineral resource estimates; the nature of mineral exploration and mining; variations in ore grade and recovery rates; cost of operations; fluctuations in the sale prices of products; volatility of gold and copper prices; exploration and development risks; liquidity concerns and future financings; potential revocation or change in permit requirements and project approvals; competition; no guarantee of titles to explore and operate; environmental liabilities and regulatory requirements; dependence on key individuals; conflicts of interests; insurance; fluctuation in the market value of Troilus Gold Corp’s shares; rising production costs; equipment material and skilled technical workers; volatile current global financial conditions; and currency fluctuations; and other risks pertaining to the mining industry. Forward-looking information contained are made as of the date of this document incorporated by reference, and Troilus Gold Corp does not undertake to update any such forward-looking information, except in accordance with applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

Qualified Person

The technical and scientific information in this document has been reviewed and approved by Nicolas Guest, P.Geo., Manager of Exploration, who is a Qualified Person as defined by NI 43-101. Mr. Guest is an employee of Troilus and is not independent of the Company under NI 43-101.

Staying in Touch

We welcome any questions or comments you may have.

Please don't hesitate to contact us at:
info@troilusgold.com

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