

# WELCOME!

## A Message From The CEO

Welcome to the Spring 2023 edition of the Troilus Community Newsletter! Troilus entered 2023 carrying on its momentum from last year, in the strongest position to date. Over the past few months, we've completed a drilling program at the newly discovered zone X22, which has continued to demonstrate high-grade results and expand mineralization over a 1 kilometre strike length. Meanwhile we've been working towards the completion of major de-risking milestones this year which includes an updated Mineral Resource Estimate as well as a Definitive Feasibility Study, which is anticipated before the end of the year. We have equally been focused on the progression of the environmental permitting process, initiated last year, by collaborating with our communities to incorporate their knowledge of the land into our mine plan to help minimize and mitigate future environmental impacts for Environmental and Social Impact Assessment. Maintaining an open, transparent, and honest relationship with our communities has remained a priority and is essential in developing the Troilus project collaboratively. In this newsletter, you will find our highlights from the past few months, and we encourage you to follow our progress on our website and social media platforms.

## Who We Are

Troilus Gold Corp. is a 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 +2Moz of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where it holds a land position of 435 km<sup>2</sup> 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. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become a cornerstone project in North America.



### Qualified Person

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

### Cautionary Statements

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.

**We welcome any questions or comments you may have.**

**Please don't hesitate to contact us at: [info@troilusgold.com](mailto:info@troilusgold.com)**

**Follow us:**



[www.troilusgold.com](http://www.troilusgold.com)

# Troilus Community Newsletter

Drilling Results

This year, Troilus undertook a 7,800 metre drilling program designed to define and expand on high-grade results obtained in 2022 from the newly discovered Zone X22 (X22), located at the southwestern border of the formerly mined Z87 pit. The results obtained have continued to demonstrate strong continuity of mineralization at high grades, in addition to having extended mineralization over a 1 kilometre strike length. The grades and widths of these holes from X22, have the potential to significantly impact the Z87 pit design, constraints, and ore release early in the mine life. As a result, of this rapidly evolving zone and its impact on the project, it is now the Company's intention that all X22 drilling results will be included in the upcoming Mineral Resource Estimate and Feasibility Study in order to deliver the most accurate representation of the project.

Field Exploration Program

As part of the 2021 and 2022 summer regional exploration programs, Troilus conducted 6,500 metres of drilling at its regional target Cressida, located ~10 km to the southwest of the main mineral resource along strike, to follow up on historical drilling and to define and expand the known body of mineralization. Drilling intersected high grades over significant widths, including 10.78 g/t Gold Over 7m, the best result at Cressida in terms of linear grade, and significantly increased the continuity of mineralization more than 3-fold, from 400 metres to 1.3 kilometres and remains open to further expansion both to the northeast and southwest, as well as at depth. These results attest to our belief that the main mineral deposits are not isolated but part of a district-scale gold system. Further drilling is planned to continue defining and expanding this zone and will be incorporated as the company prepares for the Summer regional exploration program.



Permitting Update

The Impact Assessment Agency of Canada and the Cree Nation Government conducted public consultation meetings last month in the communities of Chibougamau, Chapais and Mistissini, an essential step in progressing the Impact Assessment of the project. The public was invited to review and provide feedback on the draft guidelines and draft participation plan for the Federal Impact Assessment.



Community Involvement

Quebec Mining

Troilus is proud to have become a member of the Quebec Mining Association (QMA). QMA ensures a strong voice and presence for mining across Quebec to all levels of government, elected officials, and other stakeholders, promotes mining and allows for the exchange of best practices in the mining industries between its members through regular events as well as networking activities.



Troilus has also become a committee member for the Chapais-Chibougamau branch of the Canadian Institute of Mining (CIM), to help promote the organization's mission of informing communities of future mining projects in the James Bay Eeyou Itschee Territory, facilitating social acceptability and maximizing community benefits of the projects.



Community Support



We've continued our commitment to sponsor and promote activities in our communities that promote youth, an active lifestyle, culture, and social engagement. Over the past few months, Troilus sponsored several events and sports clubs, including the Folifrets Baie-James Festival, a snowmobile competition that has taken place in Chibougamau for 50 years during which we welcomed members of the communities at our office with warm drinks and snacks, as well as the Chibougamau Club MX and the Chibougamau Boxing Club. We're also proud to be a sponsor of La débâcle musicale. This event is unique to Northern Quebec and features musical performances by professional, original and emerging artists over the May long weekend in downtown Chibougamau.

Employee Spotlight

Director of Human Resources at Troilus, Caroline Frechette, was appointed to sit on the Regional Council of Labor Market Partners Council for the Jamésie Region. These councils are in place across the province of Québec and are made up of representative members of local development in each region. The council's mission is to exchange on different challenges seen across the workforce such as employee recruitment and retention, in addition to promoting regional labor and employment strategies.



Troilus' Mathieu Michaud was a panelist for the 25 years of Mining Restoration in Quebec Conference organized by Cegep St-Félicien and the University of Ottawa. The event brought together stakeholders from the mining sector to discuss the prospects for the recovery of contaminated mining sites and mining resources in a restoration context, issues associated with the removal of natural resources and cases of restoration in the region.



Health & Safety

Health and Safety are always our top priority on site. A group of employees completed their first responder training at our site which is a 60 hour program designed to provide our employees with the proper tools and knowledge required in the case of an emergency. Employees who previously took this program also participated in a 20 hour requalification program to remain up to date and informed on best practices.



We extend our heartfelt condolences to the communities of Northern Quebec facing the impacts of multiple wildfires. Our employees' and local communities' safety and well-being are of utmost importance to Troilus. Please prioritize your safety by adhering to instructions from local authorities and seek immediate assistance through the town's emergency helplines if needed. We stand united, providing unwavering support to all those affected by these wildfires.



For the month of June, we commemorate National Indigenous History Month