



Working Together for a Sustainable Future

Environment, Social & Governance at Troilus Gold

TSX:
TLG
OTCQB:
CHXMF

March 2021

Cautionary Language & Legal Disclaimers

Statements and certain information contained in this presentation and any documents incorporated by reference may constitute "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 expected production from, and further potential of, the Corporation's properties; the Corporation's ability to raise additional funds; the future price of minerals, particularly gold and copper; the estimation of mineral resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; capital expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental risks. Often, but not always, forward-looking statements/information can be identified by the use of 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. Estimates regarding the anticipated timing, amount and cost of exploration and development activities are based on assumptions underlying mineral reserve and mineral resource estimates and the realization of such estimates are set out herein. Capital and operating cost estimates are based on extensive research of the Corporation, purchase orders placed by the Corporation to date, recent estimates of construction and mining costs and other factors that are set out herein. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include: 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; risks associated with operations in foreign jurisdictions; 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 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. Although Troilus Gold Corp has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein or incorporated by reference are made as of the date of this presentation or as of the date of the documents incorporated by reference, as the case may be, 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. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained or incorporated by reference in this document is presented for the purpose of assisting shareholders in understanding the financial position, strategic priorities and objectives of the Corporation for the periods referenced and such information may not be appropriate for other purposes.

The Troilus project has not been the subject of a current feasibility study and as such there is no certainty that a potential mine will be realized. There is a significant risk that any production from the project will not be profitable with these risks elevated by the absence of a compliant NI 43-101 feasibility study.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability; the estimate of Mineral Resources in the updated Mineral Resource statement may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that the Indicated Mineral Resources will be converted to the Probable Mineral Reserve category, and there is no certainty that the updated Mineral Resource statement will be realized.

*The updated mineral resource estimate in this presentation was completed in accordance with the "CIM" (2014) Definition Standards incorporated by reference in NI 43-101 by Roscoe Postle and Associates ("RPA") and has been reviewed internally by the Company. The full technical report in respect of the updated mineral resource estimate (the "Technical Report") is available on SEDAR (www.sedar.com) under the Company's issuer profile.

The mineral resource estimate was prepared by Mr. Luke Evans, Executive Vice President, Geology and Resource Estimation, Principal Geologist at RPA. Mr. Evans is an independent Qualified Person as defined under the National Instrument (NI) 43-101 and has approved the scientific and technical disclosure herein.

The technical and scientific information in this presentation has been reviewed and approved by Bertrand Brassard, M.Sc., P.Geo., Senior Project Geologist, who is a Qualified Person as defined by NI 43-101. Mr. Brassard has also verified the technical data contained in this presentation using industry accepted standards. Mr. Brassard is an employee of Troilus and is not independent of the Company under NI 43-101.

The Mineral Resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such Mineral Resources. See the Technical Report for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

Cautionary note to U.S. investors concerning estimates of Mineral Resources:

These estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of U.S. securities laws. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms or recognized under U.S. securities laws. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies. U.S. investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Accordingly, these mineral resource estimates and related information may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.

Message from the CEO



We at Troilus believe that our job is not only to deliver returns to shareholders, but to build an operation that will have a long-lasting positive impact on all of our stakeholders. Respect, commitment and transparency will create lasting success beyond the life cycle of the Troilus mine.

Troilus benefits from the legacy of the previous mining operation which Inmet ran from 1996 to 2010. Over those years Troilus became an important part of the Eeyou Istchee James Bay region and was notably the first company to enter into an Impact & Benefits Agreement with the Cree Nation; providing jobs and making significant contributions to the regional economy.

It is our goal to continue to uphold and build on that legacy by focusing on the four pillars of our Sustainable Development Policy: our people, our environment, health & safety and our local communities. By working together we will all benefit.

A handwritten signature in black ink that reads "Justin Reid". The signature is written in a cursive, flowing style.

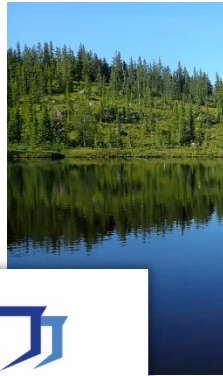
Justin Reid
CEO and Director

Our Commitment to Sustainable Development

Our objective is to grow shareholder return while operating in a safe, socially and environmentally responsible manner, contributing to the prosperity of our employees and our local communities while respecting human rights, cultures, customs and values of those impacted by our activities.

People

We aim to maintain a productive and supportive work environment that is based on mutual respect, fairness and integrity.



Environment

We aim to eliminate, minimize and mitigate impacts of our operations on the environment to maintain its viability and diversity.

Health & Safety

We aim to operate a safe and healthy workplace that is injury free and enhances the well-being of employees.



Communities

We aim to contribute to the social and economic development of sustainable communities to ensure a legacy of improvement.

ECOLOGO Certification



Troilus is committed to environmental, social and economic best practices, and proudly became the first company to obtain certification for UL 2723 Certification Program for Responsible Development for Mineral Exploration Companies in August 2020.

The Quebec Mineral Exploration Association ("QMEA") launched a standard in November 2019 and it was adapted by Underwriters Laboratories, a global certification and inspection organization.



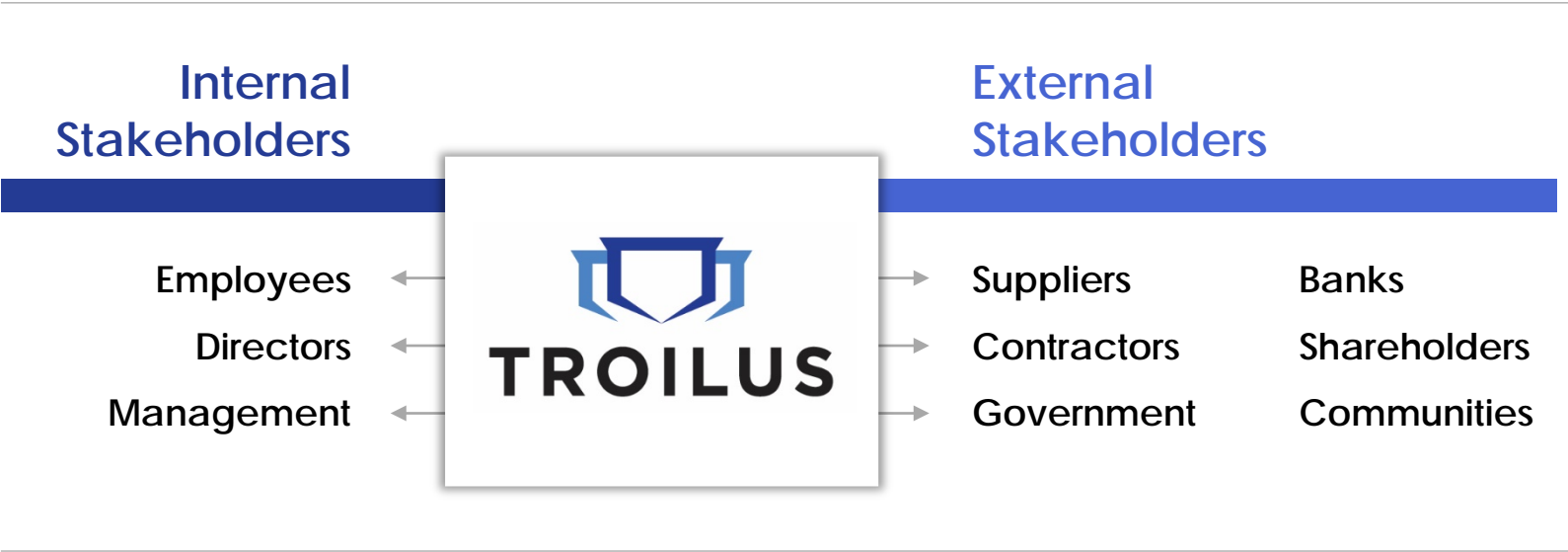
Troilus met or exceeded the following requirements in the standard:

- Environmental Quality
- Quality of Life
- Local Investment
- Work Environment
- Business Ethics
- Transparency and reporting
- Innovation
- Economic efficiency

Stakeholder Mapping



All shareholders are stakeholders...
but not all stakeholders are shareholders.



We recognize our responsibility to deliver financial performance for our shareholders, but also lasting benefits to ALL our stakeholders.

A Culture of Governance & Accountability

Observing best practices in ethical conduct, disclosure & transparency

Troilus has established a set of policies to ensure best practices in ethical business practices, personal conduct, environmental, safety and occupational health practices, competition and fair dealings, and disclosure of information. Copies of these policies can be found on our website www.troilusgold.com

- Code of Business Conduct and Ethics
- Corporate Disclosure, Confidentiality and Insider Trading Policy
- Anti-Bribery and Anti-Corruption Policies
- Whistleblower Policy
- Sustainable Development Policy



People

Maintain a productive and supportive work environment that is based on mutual respect, fairness and integrity



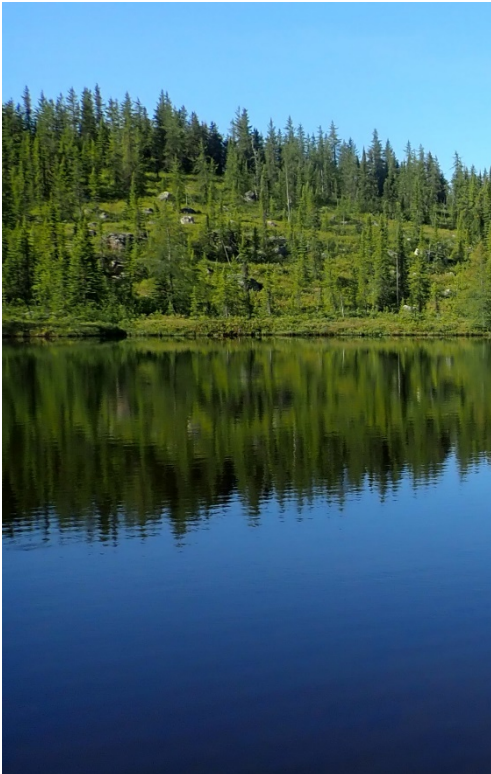
We believe that our employee's commitment, talent and work ethic are a key contributor to driving the company's success, and creating a corporate culture that values employee's strengths, potential and diversity is integral to our long-term vision.

We do not tolerate discriminatory conduct in the workplace. We value diversity and treat all employees and contractors fairly and provide equal opportunity at all levels of the organization without bias.

We employ and promote based on merit and provide fair and competitive compensation. By providing meaningful on the job training and career opportunities we encourage employees to achieve their full potential.

Environment

Eliminate, minimize and mitigate impacts on the environment and maintain its viability and diversity.



We incorporate environmental considerations into all aspects of our activities -- to identify, evaluate, and respond to watershed related risks and opportunities, implement measures to reduce greenhouse gas emissions and address the effects of climate change and integrate biodiversity conservation in our plans to prevent, manage and mitigate the impact of our operations on the surrounding habitat.

We ensure that all employees, consultants and contractors understand our commitment to the environment, and we work with our local communities to incorporate their knowledge, concerns and priorities into our environmental stewardship of the Troilus property.

Tailings Management

- The tailings facility at Troilus was used from 1996 to 2010 when Inmet operated the mine and covers an area of 300 hectares
- Rehabilitation of the tailings facility has been implemented with the land use by local peoples as a priority consideration
- The tailings facility has been revegetated through the planting of native shrubs, grasses and flowers that Troilus now maintains
- Water from the tailings pond is treated at a facility on site, but each year we see the water quality improve and now it only needs to be treated occasionally
- The successful reclamation demonstrates the importance of prioritizing environmental considerations throughout the life cycle of a mining project



EIA Baseline Studies

- A key component of advancing towards a mine restart at Troilus will be to submit an Environmental Impact Assessment (EIA) for approval by the Quebec and Federal Governments. Troilus expects to submit the EIA in 2022
- Troilus has spent 2 years preparing the baseline studies to be included in the EIA, to monitor the environment over all four seasons
- Baseline studies include:
 - Soil and water quality
 - Flora and fauna inventories
 - Social assessment
 - Land use
- To ensure local knowledge & experience is incorporated into the baseline studies, Troilus has contracted researchers from the local community: Waachii in Mistissini and FaunENord in Chibougamau

Protection & Conservation Efforts

Recovery and appropriate disposal of all waste is a top priority for staff on site. Last year, Troilus implemented a program to limit the amount of waste produced and disposed of at the landfill. The waste reduction program focuses on recycling, reducing and re-using:

- Recycling containers have been installed at numerous locations on site with recyclable material transported to the recycling facility in Chibougamau
- All plastic bottles are banned, and all employees are provided with reusable water bottles
- Plastic bags have been replaced with paper



This means:

- 31,000 fewer plastic bottles/year
- 2,600 fewer plastic bags/year
- 4000-6000 kg of recyclable material/year diverted from the landfill

A Safe Workplace

Zero accidents & enhanced well-being



We aim to operate a safe and healthy workplace that is injury and fatality free. Our objective is to achieve zero accidents in the workplace and enhance the well-being of employees, contractors and communities. We integrate health and safety into all aspects of our operational decisions and facility design and provide the appropriate training for all employees to safely perform their duties

Health & Safety Programs

- Troilus maintains rigorous protocols and procedures to protect against the spread of COVID19, including restricted access to site, mandatory health questionnaire and temperature check for any visitors to site, physical alterations at site to promote social distancing when possible and required use of PPE otherwise, hygiene stations and enhanced cleaning protocols
- To be prepared for accidents, staff on site undergo first responder training. We maintain one ambulance for emergencies and have air evacuation procedures in place
- On a day-to-day basis, staff at site are required to follow rules and regulations regarding access to high risk areas, wearing appropriate protective gear and use of tools and equipment.



Our Community

Fostering open, honest, transparent and respectful partnerships

Troilus is located in the Eeyou Istchee James Bay region of northern Quebec and enjoys an open, honest, transparent and respectful dialogue with the provincial and regional governments and the local communities of Mistissini, Chibougamau and Chapais.



At Troilus, our objective is to contribute to the social and economic development of sustainable communities associated with our operation to ensure a legacy of improvement that will continue beyond the life cycle of the mine.

We strive to maintain open and honest dialogue with representatives of our local communities to hear their advice and feedback as stakeholders in the development of the Troilus mine.

Partnership with the Cree Nation

In July 2018, Troilus signed a Pre-Development Agreement (PDA) with the Cree Nation of Mistissini, the Grand Council of the Crees (Eeyou Istche) and the Cree Nation ¹

- Establishes the framework for the on-going and mutually beneficial relationship regarding business and employment opportunities for the Cree
- Facilitates continued support for exploration activities and preparation of the EIA baseline studies
- PDA is a precursor to the Impacts and Benefits Agreement (IBA) which will be finalized upon completion of the Pre-Feasibility Study



Justin Reid, CEO and John Matoush, Mistissini Community Liaison



At Z87 during the Cree Mineral Exploration Board's student site tour



At Z87 during the Cree Site tour with council and Chief Thomas Neeposh

(1) See news dated July 17, 2018

Supporting our Local Communities

Troilus is proud to participate in our vibrant local communities through the sponsorship of activities and events that promote youth, healthy lifestyles, culture, social engagement and education



Lead sponsor of the Chibougamau United Way golf tournament



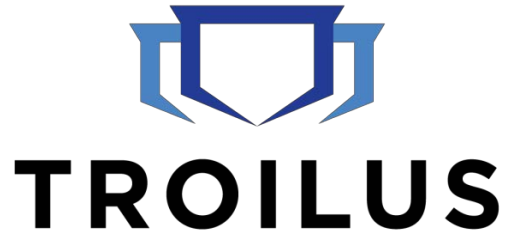
Sponsor of the Chibougamau PeeWee hockey tournament



Annual sponsorship of Mistissini Sports & Recreation programming



Sponsor of Big Rock Fishing Derby



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