

A New Life for a Former Gold & Copper Mine in Quebec

## The Troilus Gold Project

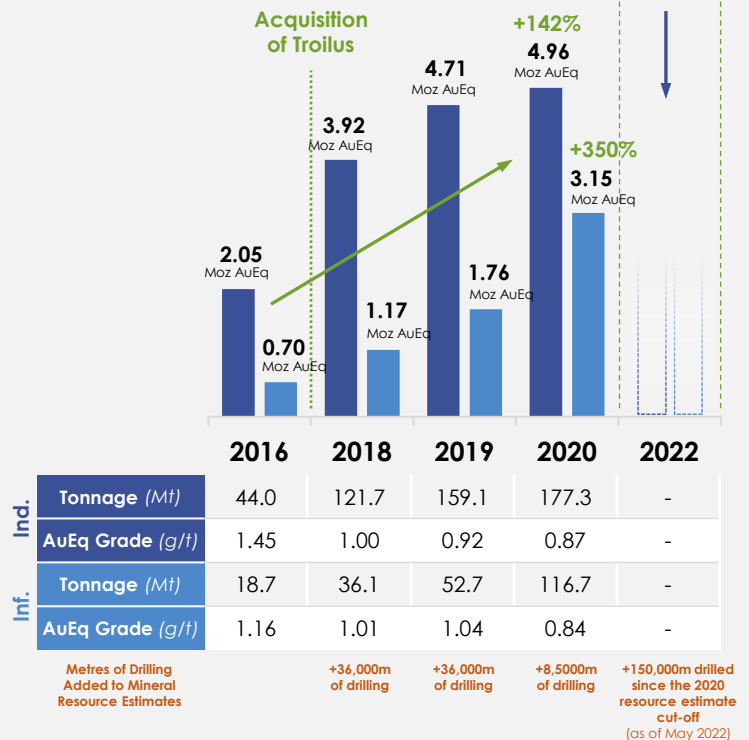
### Why Invest in Troilus Gold?

- ✓ **ESG Leadership**  
 First mining company to obtain ECOLOGO certification
- ✓ **Strong Cash Position**  
 CAD\$20.3 million (FQ3 ending April 30, 2022)
- ✓ **Located in Top Ranked Mining Jurisdiction**  
 Quebec ranked #6 globally by the Fraser Institute in 2021
- ✓ **Quality Brownfield Project**  
 Past-producing asset; US\$350M of inherited infrastructure
- ✓ **Large and Growing Resource**  
 4.96 Moz AuEq (Ind.), plus 3.15 Moz AuEq (Inf.)  
 Inaugural reserve expected in mid-2022
- ✓ **Robust PEA; Pre-Feasibility underway**  
 PEA results place us among the top 5 gold producers in Canada today; Pre-Feasibility nearing completion and expected in mid-2022
- ✓ **Experienced Leadership Team**  
 Proven track-record of generating value

### Mineral Growth Since Acquisition

+200,000 metres drilled since 2018 with finding costs of <\$5/oz

Updated mineral Resource and Inaugural Reserve expected in mid 2022



### Project History

Past-Producer to Emerging Gold & Copper Developer

#### THEN

- Former gold and copper open-pit mine (1996-2010)
- +2Moz of gold and ~70,000t of copper were mined
- Property was believed to be fully exploited

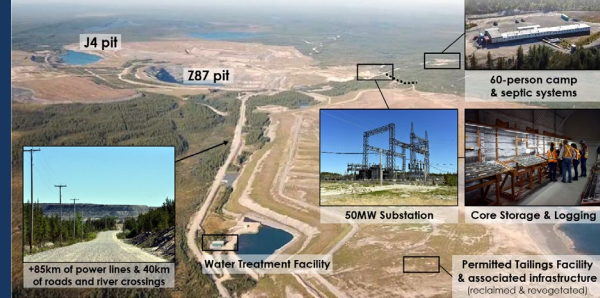
#### NOW

- Project acquired in late 2017, began trading on the TSX in 2018
- +200,000m drilled since 2018
- Significant mineral resource growth; inaugural reserve underway
- Robust PEA completed in 2020; Pre-feasibility Study expected in mid-2022

# Preliminary Economic Assessment Results (August 2020)

Troilus shows potential to rank among the top gold mines in Canada

Pre-feasibility study nearing completion; expected in mid-2022



Production	Mine Life:	22 Years
	Avg. Annual Gold Production:	220,000 oz (first 5 years) 246,000 oz (first 14 years)

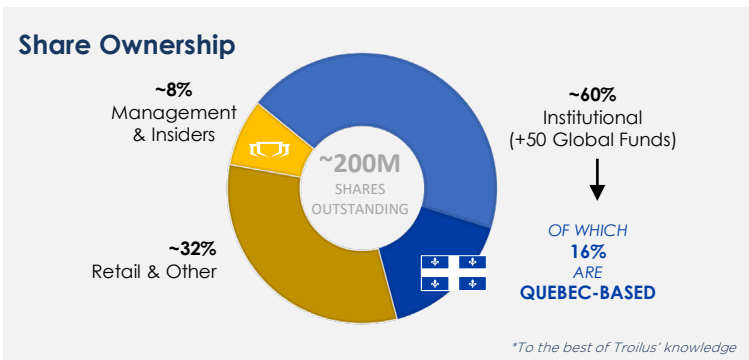
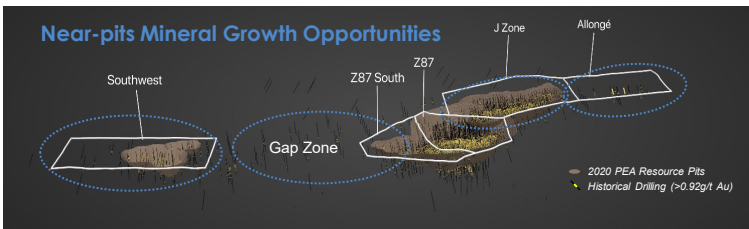
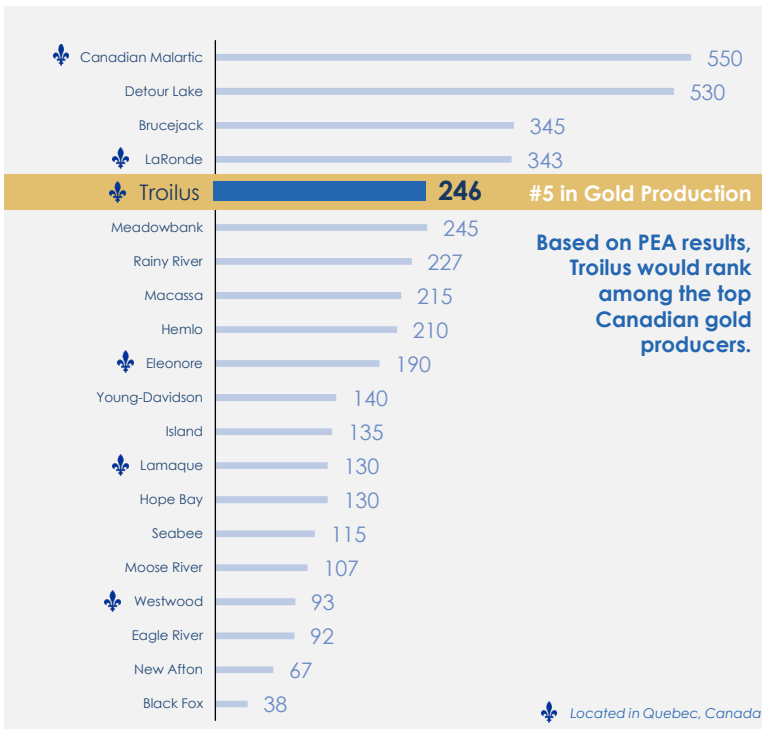
Cost	Initial CAPEX:	\$333M
	Value of existing infrastructure:	\$350M
	Operating costs:	\$719/oz AuEq*
	All-in Sustaining Costs:	\$850/oz AuEq*

Valuation	LOWER CASE \$1,350/oz Au	BASE CASE \$1,475/oz Au	CONSENSUS \$1,750/oz Au	HIGHER CASE \$1,950/oz Au
	<b>\$713M</b> Pre-Tax NPV <sub>5%</sub>	<b>\$971M</b> Pre-Tax NPV <sub>5%</sub>	<b>\$1,539M</b> Pre-Tax NPV <sub>5%</sub>	<b>\$1,951M</b> Pre-Tax NPV <sub>5%</sub>
	<b>23.7%</b> Pre-Tax IIR	<b>29.6%</b> Pre-Tax IIR	<b>41.8%</b> Pre-Tax IIR	<b>50.1%</b> Pre-Tax IIR
	<b>\$419M</b> Post-Tax NPV <sub>5%</sub>	<b>\$576M</b> Post-Tax NPV <sub>5%</sub>	<b>\$915M</b> Post-Tax NPV <sub>5%</sub>	<b>\$1,156M</b> Post-Tax NPV <sub>5%</sub>
	<b>23.7%</b> Post-Tax IIR	<b>22.9%</b> Post-Tax IIR	<b>32.2%</b> Post-Tax IIR	<b>38.3%</b> Post-Tax IIR

\*All PEA figures reported in US\$ unless stated otherwise. US\$/C\$ exchange of \$0.74. \$719/oz cash costs and \$850/oz AISC are reported on a pre-tax basis, in line with the World Gold Council guidelines, and include copper and silver credits. On a post-tax basis, cash operating costs are \$919 and AISC are \$1,051 per ounce of gold, not including copper and silver credits. Certain non-IFRS financial measures are included in this document which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. Please refer to press release dated Aug. 31, 2020 for more details.

## Top Canadian Gold Producers 2020 Annual Production Guidance (Koz) Source: Company disclosures

Troilus metrics based on Sept.2020 PEA: avg. annual gold production (steady-state years 1-14) and AISC.



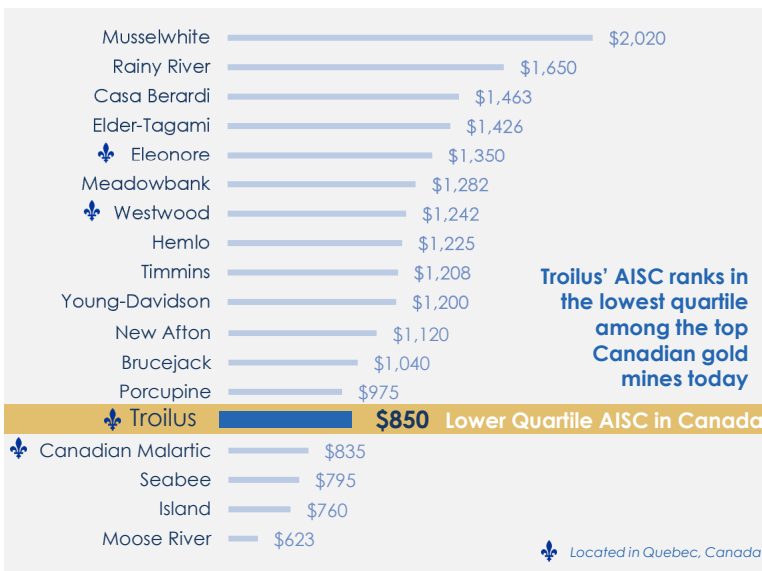
## Share Structure

Shares Outstanding	199,986,685
Options/Warrants	280k/37M
RSU's	9.14 million
52-week high/low	C\$0.59-\$1.31
Market Capitalization	~C\$135M
Cash* (FQ3 ending April 30, 2022)	~C\$20.3M

## Analyst Coverage

Richard Gray	Cormark
Ian Parkinson	Stifel GMP
Jacques Wortman	Laurentian
Pierre Vaillancourt	Haywood
Brock Saller	Sprott Capital
Paul O'Brien	Velocity Trade

## 2020 AISC Guidance for Top Canadian Gold Mines (US\$/oz) Source: Company disclosures



## Board of Directors

Diane Lai, Chairperson	Hon. Pierre Pettigrew
Jamie Horvat	Dr. John Hadjigeorgiou
Thomas Olesinski	Dr. Eric Lamontagne
Justin Reid	

## Senior Management

Justin Reid, CEO, Director
Blake Hylands, President
Richard Harrison, COO
Denis C. Arsenault, CFO
Ian Pritchard, SVP Technical Services

Catherine Stretch, VP Corporate Affairs
Caroline Arsenault, VP Corp. Communications
Daniel Bergeron, VP Quebec Operations
Jacqueline Leroux, VP Env. & Permitting
Brianna Davies, VP Legal & Corp. Secretary

## Contact Us

Troilus Gold Corp.  
715 Sq. Victoria, Suite 705, MtL, QC H2Y 2H7  
+1 (647) 276-0050 or info@troilusgold.com  
troilusgold.com

Follow Us: