



Fact Sheet | Q1 2025

A Generational Scale Asset in a Tier-1 Jurisdiction

THE TROILUS GOLD – COPPER PROJECT



VALUE PROPOSITION:



Favourable Mining Jurisdiction

Quebec ranked #5 globally by the Fraser Institute in 2023



ESG Leadership

ECOLOGO certified & UNGC member; Aiming for carbon-neutral operation



Large Mineral Resource

11.21 Moz AuEq (Ind.), 1.80 Moz AuEq (Inf.)*; Among the largest undeveloped Au-Cu deposits in N.A.



Quality Brownfield Site

Past-producing mine 1996-2010; US\$500M of inherited infrastructure



2024 Feasibility Study:

One of Canada's largest future gold-copper operations

22-year

Mine Life

303,000 oz

Avg. Annual Production (LOM)

AuEq

135.4 Mlbs

Avg. Annual Production (LOM)

CuEq

\$2.2B

Cumulative After-Tax FCF

536,400 oz

Peak Annual Production (Yr. 7)

AuEq

74,900

Avg. LOM annual production

WMT

*See AuEq disclosure at www.troilusgold.com; AuEq production assumed a 92% recovery rate for all metals; CuEq recovered metal assumes a 92% recovery rate for all metals.

SHARE STRUCTURE

As of February 6th, 2025

Shares Outstanding	~382M
Warrants	~37.3M
Options	Nil
RSU's	~19.6M
52-week high/low	\$0.25-\$0.85
Market Capitalization (February 7 th , 2025)	~C\$144M
Cash & Marketable Securities* (October 31, 2024)	~C\$29.2M

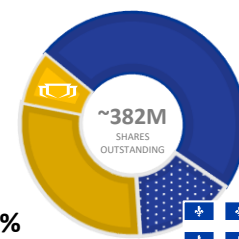
ANALYST COVERAGE

Richard Gray *Cormark*
Allison Carson *Desjardins*
Pierre Vaillancourt *Haywood*
Paul O'Brien *Velocity Trade*

SHARE OWNERSHIP

~8%
Management & Insiders

~28%
Retail & Other



~64%
Institutional
(+50 Global Funds)

OF WHICH
~12% ARE
QUEBEC-BASED

*To the best of Troilus' knowledge

FEASIBILITY STUDY OVERVIEW

PRODUCTION

Mine Life	22 years		
Daily Mill Throughput	50,000 tpd		
Annual Mill Throughput	18.3Mt/year		
Avg. Annual Metal Production (Payable)	Gold	Copper	Silver
	(koz)	(Mlbs)	(koz)
Years 1-5	256.2	16.1	475.2
Years 6-22	241.2	17.7	438.3
Life of Mine	244.6	17.3	446.4
Probable Reserves	380 Mt containing 7.26 Moz AuEq (6.02 Moz Au, 484 Mlbs Cu, 12.2 Moz Ag)		
Probable Average Grades	0.59 g/t AuEq (0.49 g/t Au, 0.058% Cu, 1.0 g/t Ag)		
Strip Ratio	3.1:1		
Avg. LOM Gold/Copper/Silver Recoveries	92.7% / 91.8% / 91.9%		

ECONOMICS

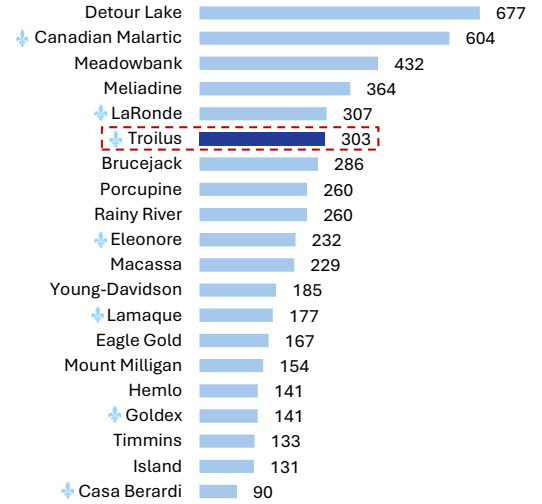
Base Case
(Au: \$1,975/oz; Cu: \$4.05/lb; Ag: \$23/oz)

After-tax NPV_{5%}	\$884 million
After-tax IRR	14%
Payback	5.7 years

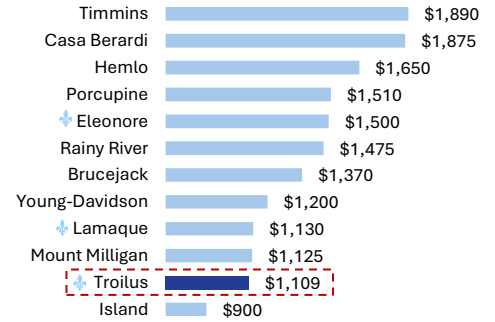
COST METRICS

Initial Capital Expenditure	\$1,074 million
Sustaining Capital Expenditure	\$276.6 million
All-in-sustaining-cost (life-of-mine)¹	\$1,109/oz

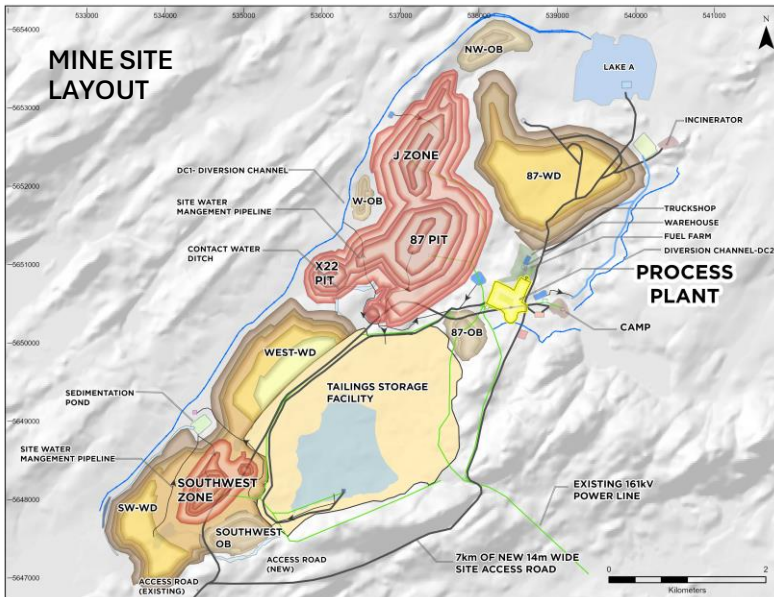
6TH IN ANNUAL GOLD PRODUCTION (Koz)



2ND LOWEST AISC IN CANADA (US\$/oz)



Source: Company disclosures. Based on '24 management guidance. Some companies do not provide AISC on an asset level. Troilus metrics based on May 2024 FS results on an AuEq basis.



INFRASTRUCTURE: +US\$500M OF INHERITED VALUE



Qualified Person

This fact sheet reflects the technical information presented in the May 14, 2024, press release. Nicolas Guest, P.Geo., Exploration Manager at Troilus Gold, and Kyle Frank, P.Geo., VP Exploration at Troilus Gold, both of whom are Qualified Persons as defined by NI 43-101, have reviewed and approved the written disclosure in this presentation.

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