



Fact Sheet | Q2 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.



### 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](http://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 10<sup>th</sup>, 2025

Shares Outstanding	~382M
Warrants	~37.3M
Options	Nil
RSU's	~19.8M
52-week high/low	\$0.25-\$0.85
Market Capitalization (April 1 <sup>st</sup> , 2025)	~C\$174M
Cash & Marketable Securities* (January 31, 2025)	~C\$20.5M

\*Not including VanEck investment of \$5.8m announced Feb. 6, 2025.

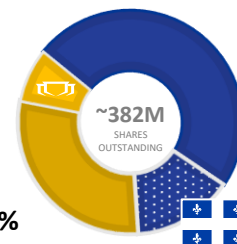
### ANALYST COVERAGE

- Richard Gray *Cormark*
- Allison Carson *Desjardins*
- Pierre Vaillancourt *Haywood*
- Ron Stewart *Red Cloud Securities*
- 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

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

## ECONOMICS

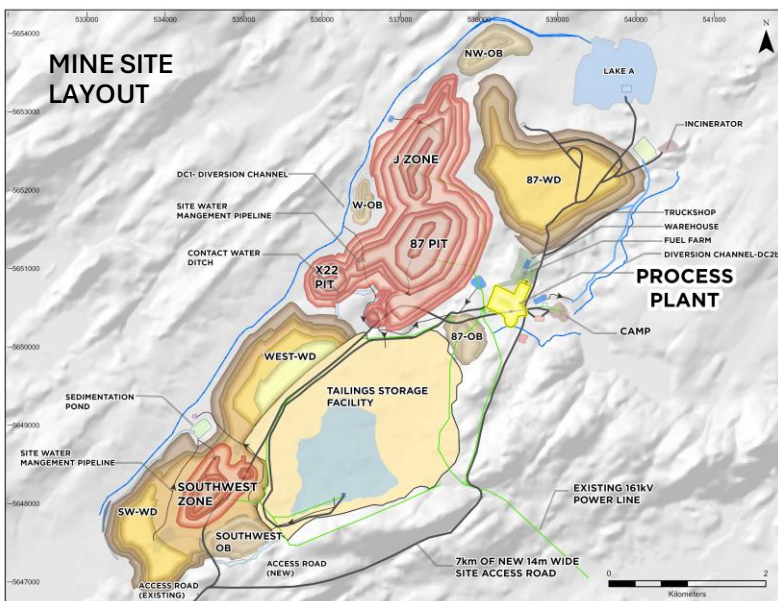
**Base Case**  
(Au: \$1,975/oz; Cu: \$4.05/lb; Ag: \$23/oz)

<b>After-tax NPV<sub>5%</sub></b>	<b>\$884 million</b>
<b>After-tax IRR</b>	<b>14%</b>
<b>Payback</b>	<b>5.7 years</b>

## COST METRICS

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

### MINE SITE LAYOUT



### 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.

### Board of Directors

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