TROILUS

TSX: TLG | OTCQX: CHXMF | FSE: CM5R

Fact Sheet | Q4 2024

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** AuEq Avg. Annual Production (LOM)	**135.4 Mlbs** CuEq Avg. Annual Production (LOM)
$2.2B Cumulative After-Tax FCF	**536,400 oz** AuEq Peak Annual Production (Yr. 7)	**74,900** WMT Avg. LOM annual production

**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.*

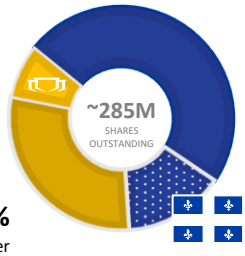
SHARE STRUCTURE

Shares Outstanding	~285M
Warrants	~8.7M
Options	Nil
RSU's	~14.1M
52-week high/low	$0.31-$0.85
Market Capitalization (October 1st, 24)	~C$100M
Cash & Marketable Securities* (April 30, '24)	~C$17.1M

ANALYST COVERAGE

Richard Gray *Cormark*
Pierre Vaillancourt *Haywood*
Timothy Lee *Red Cloud*
Brandon Gaspar *Sprott Capital*
Paul O'Brien *Velocity Trade*

SHARE OWNERSHIP



~8% Management & Insiders

~65% Institutional (+50 Global Funds)

OF WHICH **~15%** *ARE* **QUEBEC-BASED**

~30% Retail & Other

**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** (koz)	**Copper** (Mlbs)	**Silver** (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

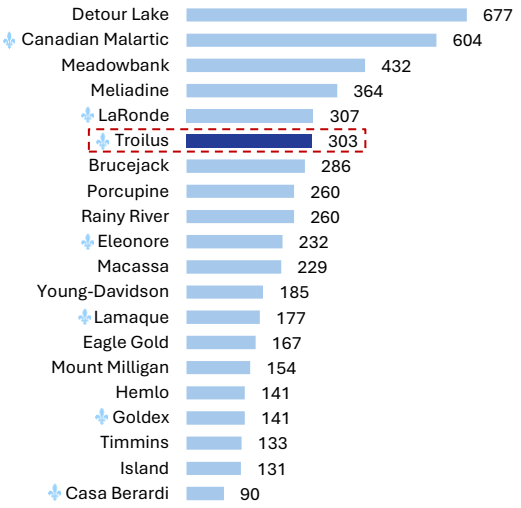
Base Case
(Au: $1,975/oz; Cu: $4.05/lb; Ag: $23/oz)

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

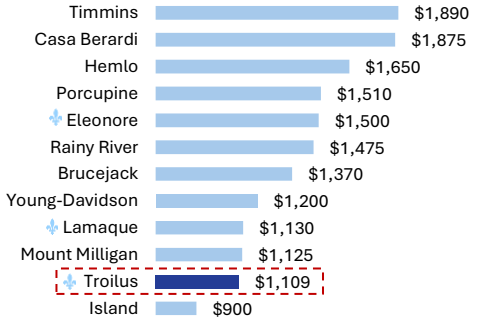
COST METRICS

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

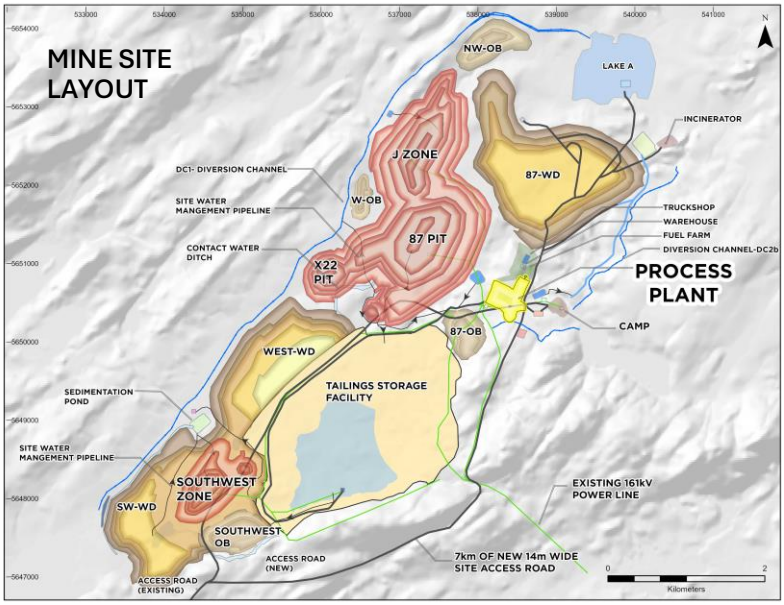
6TH IN ANNUAL GOLD PRODUCTION (Koz)

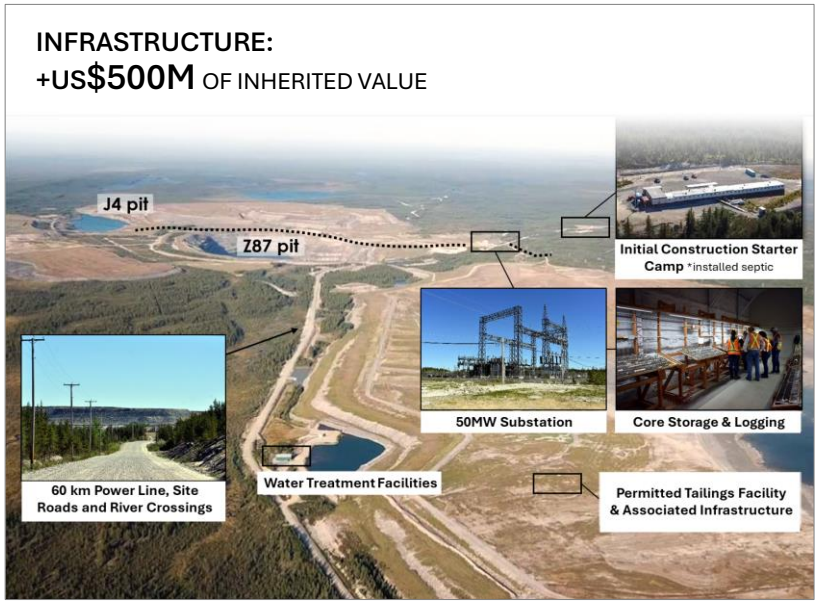


2ND LOWEST AISC IN CANADA (US$/oz)



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.





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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