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LinkedIn Post: **https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-drilling-activity-7323376543680897024--Byg?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI**

Troilus Gold Corp. (TLG-T)

Troilus reports robust intercept of 2.44 g/t AuEq over 56m in the Southwest Zone at Troilus

On April 25, 2025, Troilus reported positive drill results from its 2025 drill campaign at is Troilus Au-Cu Project. The 2025 exploration program is focused on identifying and delineating higher-grade mineralization and enhancing confidence in the block model at the Troilus Project. The initial 15,000-m drill program is designed to further develop high-priority targets for resource growth within and along the existing mineralized corridor proximal to the planned mine pits (see: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-initiates-drilling-advanced-surveys-lemieux-2qjbe). The Troilus Project is comprised a 43,550-ha land package located within the Frotet-Evans Greenstone Belt of the Eeyou Istchee James Bay, NW Québec. Recall on March 13, 2025, Troilus achieved important financing progress as it secured a non-binding term sheet of US$700 M with a syndicate of leading global financial institutions, including Société Generale, KfW IPEX-Bank, and Export Development Canada (see: https://www.linkedin.com/posts/eric-lemieux-9468715_troilus-gold-corptlg-t-troilus-mandates-activity-7306117104473128960-TSRa?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI). This confirms critical derisking progress as Troilus has over US$1.3B in indicative financial support from global export credit agencies for the development of the Troilus Project and reinforces the Au-Cu project as a globally recognized, highly financeable asset.

Best drill intercept in the history of the SW Zone: The ongoing drill program at the Southwest Zone ("SW Zone") is focused on better defining high-grade zones in the early years of production. The reported drill results saliently include the best intercept drilled to date in the SW Zone and confirm the continuity of higher-grade material within the Phase 1 reserve pit, which covers Years 1 to 5 of the mine plan. All drill intercepts of reported SW Zone (12 holes) lie within the current mine plan and reserve pit.

Hole SW-25-688, located on the central part of the SW Zone, intersected 2.03 g/t Au, 2.55 g/t Ag and 0.23 % Cu (2.44 g/t AuEq) over 56 m, (including 3.28 g/t AuEq over 34 m) starting at 174 m along drill hole. This is the best drill intercept in the history of the SW Zone in terms of grade x thickness. This primary ore shoot, on which the Phase 1 pit is centered, surpasses the previous compelling result from the SW Zone of 1.56 g/t AuEq over 73 m in hole TLG-ZSW20-189 and suggests opportunity, with tighter drill spacing, to define higher grade ore shoots.

Hole SW-25-679 intersected 1.13 g/t Au, 0.81 g/t Ag, 0.04 % Cu (1.22 g/t AuEq) over 51 m (including 6.82 g/t AuEq) over 1 m, as well as 1.71 g/t Au, 0.46 g/t Ag, 0.02 % Cu (1.75 g/t AuEq) over 9 m, 15.25 g/t Au, 0.60 g/t Ag, 0.08 % Cu (15.39 g/t AuEq) over 1 m, and 7.33 g/t Au, 8.50 g/t Ag, 0.44 % Cu (8.18 g/t AuEq) over 1 m starting at 9 m downhole. Hole SW-25-679 with higher-grade intervals of 6.82 g/t AuEq over 1 m, 1.75 g/t AuEq over 9 m and 15.39 g/t AuEq over 1 m, are notably higher than previously reported results from this area of the southern part of the SW Zone, highlighting the potential for the ongoing drill program to not only de-risk the early years of mining, but also identify additional near-surface high-grade zones that could enhance early production.

Hole SW-25-712 intersected 0.68 g/t Au, 0.80 g/t Ag, 0.14 % Cu (0.97 g/t AuEq) over 73 m, (including 1.84 g/t AuEq over 19 m) starting at 189 m downhole; indicating again in the central SW Zone robust thick ore shoots.

SW Zone Drilling: Overall, we estimate an average grade x thickness metric of 11.3 g/t AuEq x m for the 12 disclosed holes. Drilling in the SW Zone is scheduled to continue until mid-May. In addition to drilling in the current pit shell, the program shall include initial testing of several geophysical anomalies located outside the existing resource. These EM (electro-magnetic) anomalies are interpreted to be the result of volcanogenic mineralization, which, when encountered, can host significantly higher grades than those seen in the primary ore zones at Troilus. Follow-up drilling on these targets is planned for Fall 2025.

Justin Reid, CEO of Troilus Gold, stated; "*We are very encouraged by the latest results from the Southwest Zone, which will be the first area mined when production begins. Hole SW-25-688 returned the highest linear-grade intercept drilled to date in this zone, highlighting the continuity of wide, high-grade mineralization in the core of the deposit. Additionally, SW-25-679 encountered strong near-surface grades that could further strengthen the early years of the mine plan. As the campaign progresses, we look forward to sharing more results that continue to improve confidence of the block model, de-risk the early production years, and enhance the overall development plan for the Troilus Project*".

See end: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-initiates-drilling-advanced-surveys-lemieux-2qjbe/?trackingId=ikTgCuBqRoOZoypmmV%2B7Xg%3D%3D

See also: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-initiates-drilling-advanced-surveys-lemieux-2qjbe/?trackingId=Q7l1pnNkRF%2BcIFQFrHt9Nw%3D%3D

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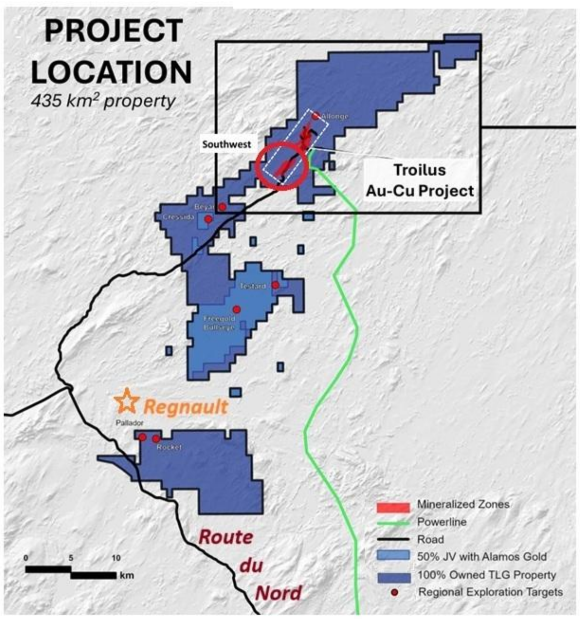
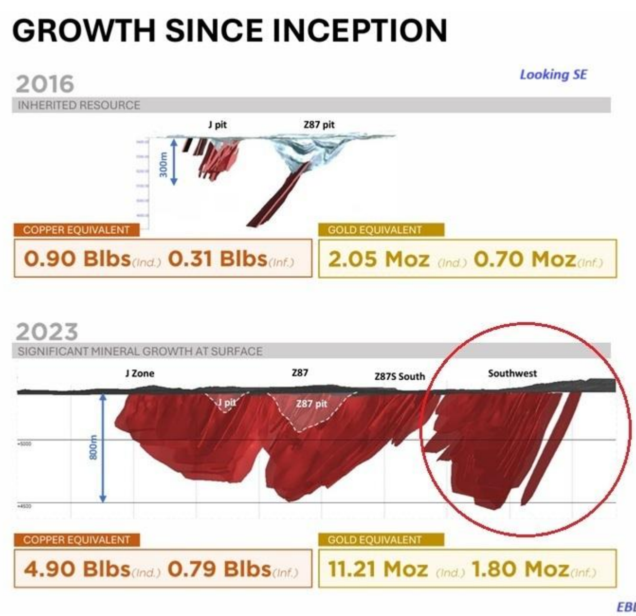
https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-drills-166-gt-aueq-over-20m-west-eric-lemieux-yj2ue/?trackingId=%2BacmcKk%2BRd%2BcR1UtsLloGw%3D%3D

https://troilusgold.com/news-and-media/news-releases/troilus-reports-record-intercept-of-244-gt-aueq-over-56m-in-the-southwest-zone





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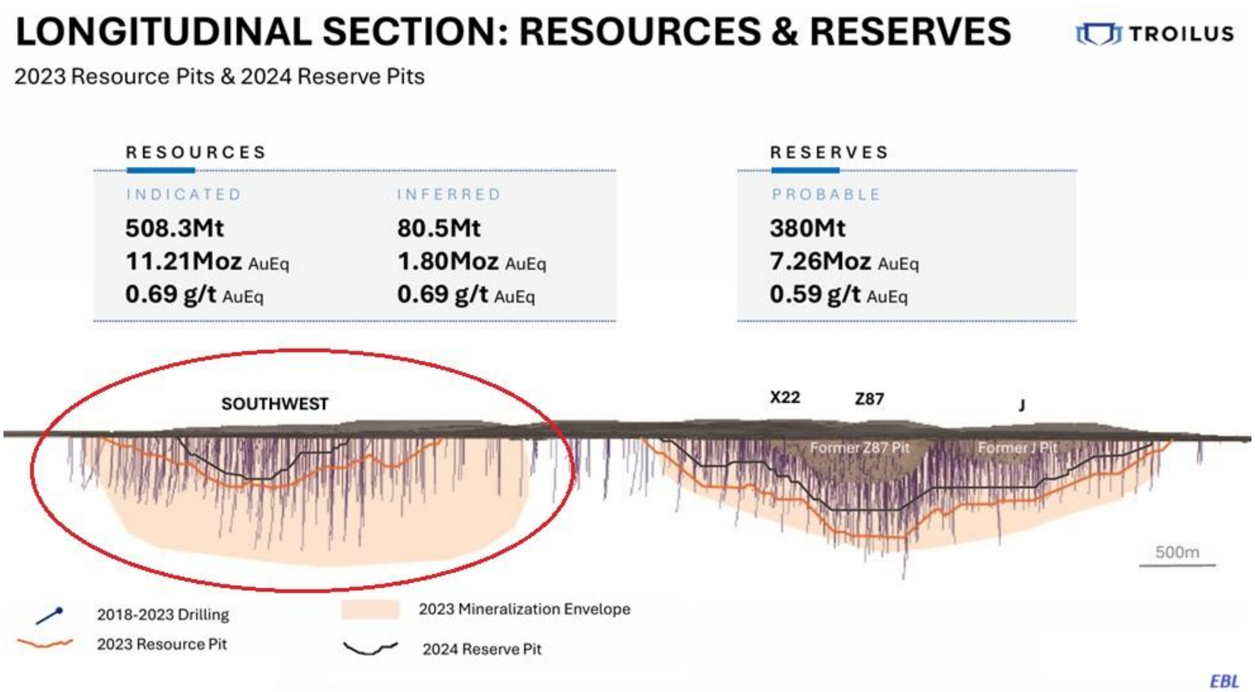

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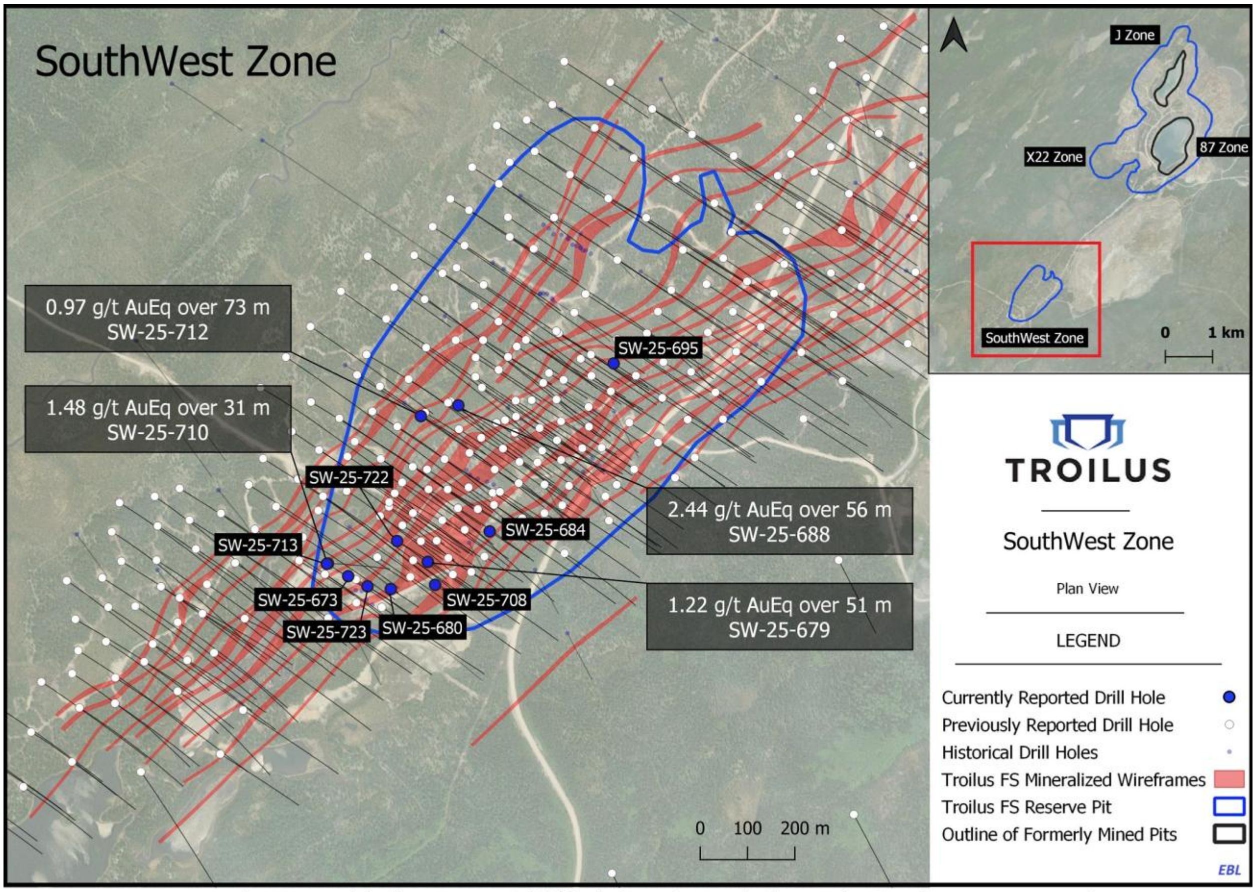

Plan map with the reported drill hole locations relative to the Southwest reserve pit

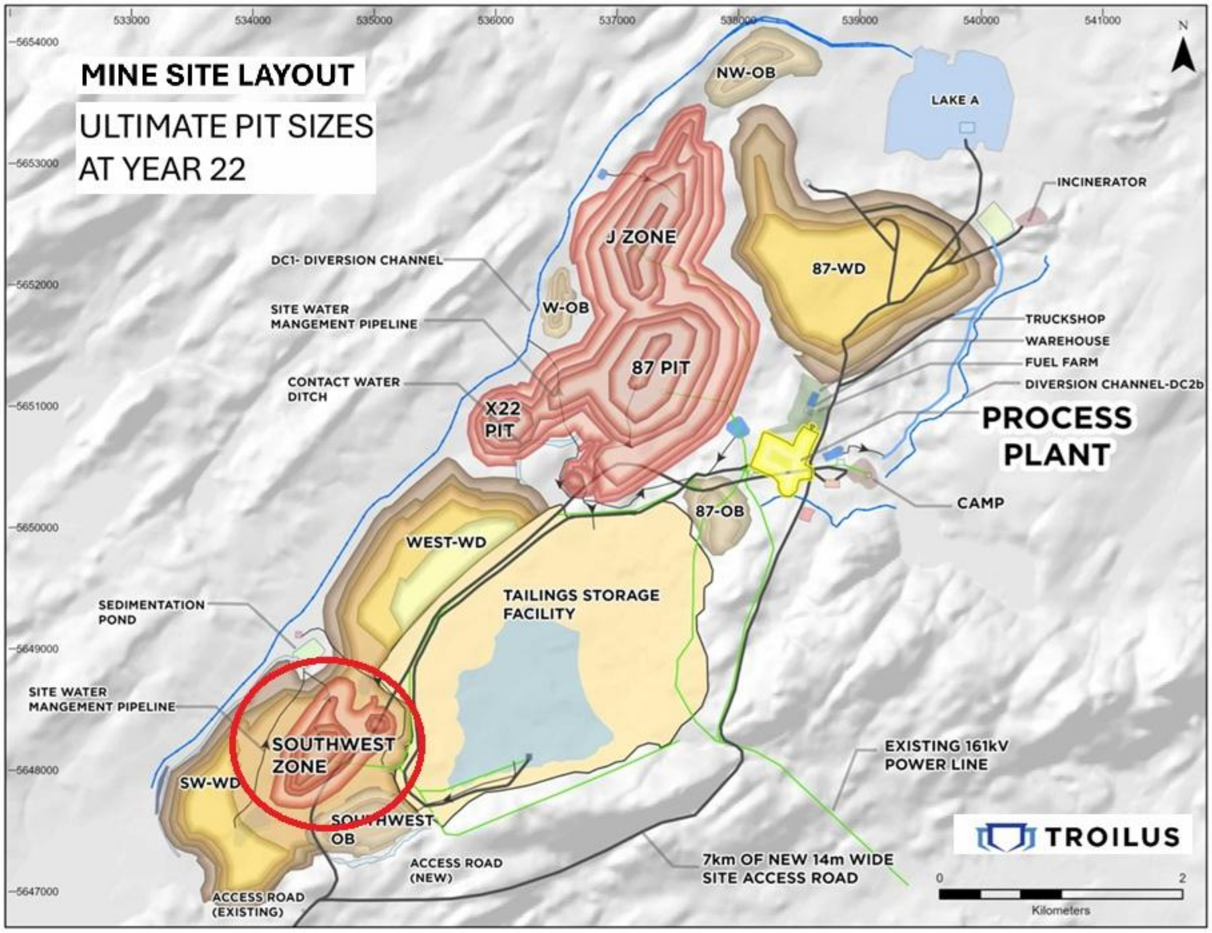
MINE SITE LAYOUT
ULTIMATE PIT SIZES
AT YEAR 22
NW-OB
LAKE A
INCINERATOR
J ZONE
87-WD
DC1- DIVERSION CHANNEL
W-OB
SITE WATER
MANGEMENT PIPELINE
TRUCKSHOP
WAREHOUSE
FUEL FARM
DIVERSION CHANNEL-DC2b
87 PIT
CONTACT WATER
DITCH
X22
PIT
PROCESS
PLANT
CAMP
87-OB
WEST-WD
TAILINGS STORAGE
FACILITY
SEDIMENTATION
POND
SITE WATER
MANGEMENT PIPELINE
SOUTHWEST
ZONE
SW-WD
SOUTHWEST
OB
EXISTING 161kV
POWER LINE
ACCESS ROAD
(NEW)
7km OF NEW 14m WIDE
SITE ACCESS ROAD
ACCESS ROAD
(EXISTING)
TROILUS
Kilometers

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Table: SW Zone Drill Results

	Hole	Sector	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)	Interval (m)	AuEq Grade (g/t)	AuEq Grade x thickness (g/t x m)	AuEq Grade x thickness (g/t x m)
1	SW-25-673	SW											
			73,00	105,00	32,00	0.43	0.02	0.32	0.48	32	0,48	15,36	15,36
	incl		99,00	100,00	1,00	3.43	0.02	1.30	3.48	1	3,48	3,48	
			147,00	148,00	1,00	2.39	0.00	1.00	2.40	1	2,4	2,4	2,4
			167,00	183,00	16,00	0.66	0.04	0.35	0.73	16	0,73	11,68	11,68
	incl		**181,00**	**182,00**	**1,00**	**6.75**	**0.14**	**2.20**	**7.01**	**1**	**7,01**	**7,01**	
			191,00	192,00	1,00	0.97	0.06	1.60	1.09	1	1,09	1,09	1,09
2	SW-25-679	S											
			9,00	**60,00**	**51,00**	**1.13**	**0.04**	**0.81**	**1.22**	**51**	**1,22**	**62,22**	**62,22**
	incl		**17,00**	**18,00**	**1,00**	**6.71**	**0.05**	**2.90**	**6.82**	**1**	**6,82**	**6,82**	
	incl		**27,00**	**36,00**	**9,00**	**1.71**	**0.02**	**0.46**	**1.75**	**9**	**1,75**	**15,75**	
	incl		**47,00**	**48,00**	**1,00**	**15.25**	**0.08**	**0.60**	**15.39**	**1**	**15,39**	**15,39**	
	incl		**58,00**	**59,00**	**1,00**	**7.33**	**0.44**	**8.50**	**8.18**	**1**	**8,18**	**8,18**	
			78,00	80,00	2,00	1.31	0.17	2.00	1.62	2	1,62	3,24	3,24
			87,00	92,00	5,00	0.25	0.09	2.56	0.44	5	0,44	2,2	2,2
			100,00	111,00	11,00	0.18	0.08	0.71	0.32	11	0,32	3,52	3,52
			119,00	125,00	6,00	0.29	0.06	0.53	0.41	6	0,41	2,46	2,46
3	SW-25-680	S											
			24,00	27,00	3,00	1.21	0.00	0.00	1.22	3	1,22	3,66	3,66
			49,00	79,00	30,00	0.59	0.05	0.41	0.68	30	0,68	20,4	20,4
	incl		**52,00**	**53,00**	**1,00**	**11.80**	**0.14**	**2.70**	**12.08**	**1**	**12,08**	**12,08**	
			99,00	100,00	1,00	2.17	0.02	0.50	2.21	1	2,21	2,21	2,21
4	SW-25-684	S											
			66,00	68,00	2,00	0.43	0.13	1.85	0.67	2	0,67	1,34	1,34
			79,00	87,00	8,00	0.20	0.09	1.08	0.36	8	0,36	2,88	2,88
			95,00	99,00	4,00	1.43	0.03	0.75	1.50	4	1,5	6	6
	incl		**95,00**	**96,00**	**1,00**	**5.05**	**0.10**	**3.00**	**5.25**	**1**	**5,25**	**5,25**	
			110,00	111,00	1,00	1.13	0.07	1.50	1.27	1	1,27	1,27	1,27
5	SW-25-688	Central											
			12,00	13,00	1,00	2.42	0.02	3.10	2.49	1	2,49	2,49	2,49
			131,00	132,00	1,00	0.78	0.21	2.80	1.17	1	1,17	1,17	1,17
			174,00	**230,00**	**56,00**	**2.03**	**0.23**	**2.55**	**2.44**	**56**	**2,44**	**136,64**	**136,64**
	incl		**189,00**	**223,00**	**34,00**	**2.74**	**0.29**	**3.38**	**3.28**	**34**	**3,28**	**111,52**	
	and		**189,00**	**195,00**	**6,00**	**3.02**	**0.60**	**5.32**	**4.10**	**6**	**4,1**	**24,6**	
	and		**211,00**	**221,00**	**10,00**	**4.58**	**0.26**	**5.08**	**5.07**	**10**	**5,07**	**50,7**	
			264,00	282,00	18,00	0.34	0.02	0.72	0.39	18	0,39	7,02	7,02
	incl		278,00	279,00	1,00	1.59	0.19	3.70	1.95	1	1,95	1,95	
6	SW-25-695	North											
			10,00	12,00	2,00	1.87	0.12	0.75	2.08	2	2,08	4,16	4,16
	incl		10,00	11,00	1,00	3.37	0.19	1.50	3.70	1	3,7	3,7	
			28,00	34,00	6,00	0.30	0.01	0.00	0.32	6	0,32	1,92	1,92
			41,00	51,00	10,00	0.35	0.01	0.08	0.37	10	0,37	3,7	3,7
			74,00	80,00	6,00	0.91	0.05	2.10	1.05	6	1,05	6,3	6,3
	incl		79,00	80,00	1,00	4.74	0.11	6.00	5.00	1	5	5	
7	SW-25-708	S											
			18,00	24,00	6,00	0.32	0.07	0.52	0.44	6	0,44	2,64	2,64
			30,00	43,00	13,00	0.22	0.05	0.42	0.32	13	0,32	4,16	4,16
			49,00	59,00	10,00	0.37	0.03	0.10	0.43	10	0,43	4,3	4,3
8	SW-25-710	SW											
			16,00	23,00	7,00	0.21	0.05	0.77	0.30	7	0,3	2,1	2,1
			31,00	37,00	6,00	0.28	0.01	0.00	0.30	6	0,3	1,8	1,8
			47,00	48,00	1,00	1.53	0.01	0.00	1.55	1	1,55	1,55	1,55
			77,00	78,00	1,00	2.37	0.04	0.00	2.44	1	2,44	2,44	2,44
			93,00	106,00	13,00	0.73	0.02	0.15	0.77	13	0,77	10,01	10,01
	incl		**105,00**	**106,00**	**1,00**	**7.21**	**0.05**	**0.60**	**7.29**	**1**	**7,29**	**7,29**	
			114,00	115,00	1,00	2.09	0.00	0.00	2.10	1	2,1	2,1	2,1
			124,00	**155,00**	**31,00**	**1.39**	**0.05**	**0.29**	**1.48**	**31**	**1,48**	**45,88**	**45,88**
	incl		**128,00**	**129,00**	**1,00**	**10.30**	**0.02**	**0.80**	**10.34**	**1**	**10,34**	**10,34**	
	incl		**142,00**	**147,00**	**5,00**	**5.70**	**0.01**	**0.00**	**5.73**	**5**	**5,73**	**28,65**	
	and		**143,00**	**144,00**	**1,00**	**18.90**	**0.00**	**0.00**	**18.91**	**1**	**18,91**	**18,91**	
			174,00	221,00	47,00	0.35	0.03	0.33	0.41	47	0,41	19,27	19,27
9	SW-25-712	Central											
			100.7	106,00	5.3	0.24	0.09	0.37	0.39	5,3	0,39	2,067	2,067
			113,00	115,00	2,00	0.34	0.10	0.00	0.50	2	0,5	1	1
			163,00	164,00	1,00	1.09	0.01	0.50	1.11	1	1,11	1,11	1,11
			177,00	178,00	1,00	1.22	0.01	1.10	1.26	1	1,26	1,26	1,26
			189,00	**262,00**	**73,00**	**0.68**	**0.14**	**0.80**	**0.97**	**73**	**0,97**	**70,81**	**70,81**
	incl		**202,00**	**221,00**	**19,00**	**1.34**	**0.29**	**0.76**	**1.84**	**19**	**1,84**	**34,96**	
	and		**219,00**	**220,00**	**1,00**	**6.48**	**1.08**	**4.80**	**8.35**	**1**	**8,35**	**8,35**	
	incl		**248.65**	**250,00**	**1.35**	**4.85**	**0.10**	**1.00**	**5.04**	**1,35**	**5,04**	**6,804**	
10	SW-25-713	SW											
			86,00	97,00	11,00	0.93	0.02	0.15	0.97	11	0,97	10,67	10,67
	incl		88,00	90,00	2,00	4.26	0.01	0.00	4.28	2	4,28	8,56	
			119,00	145,00	26,00	0.34	0.04	0.42	0.41	26	0,41	10,66	10,66
11	SW-25-722	S											
			3,00	11,00	8,00	0.69	0.03	0.39	0.75	8	0,75	6	6
			26,00	27,00	1,00	1.75	0.00	0.00	1.76	1	1,76	1,76	1,76
			50,00	56,00	6,00	0.78	0.00	0.00	0.79	6	0,79	4,74	4,74
	incl		53,00	54,00	1,00	3.37	0.00	0.00	3.38	1	3,38	3,38	
			62,00	**109,00**	**47,00**	**0.74**	**0.03**	**0.51**	**0.80**	**47**	**0,8**	**37,6**	**37,6**
	incl		**85,00**	**86,00**	**1,00**	**9.16**	**0.17**	**2.50**	**9.48**	**1**	**9,48**	**9,48**	
	incl		**95,00**	**96,00**	**1,00**	**5.85**	**0.01**	**0.50**	**5.87**	**1**	**5,87**	**5,87**	
	incl		**101,00**	**102,00**	**1,00**	**3.31**	**0.11**	**3.60**	**3.54**	**1**	**3,54**	**3,54**	
			159,00	163,00	4,00	0.17	0.08	0.90	0.32	4	0,32	1,28	1,28
			167,00	180,00	13,00	0.35	0.08	0.85	0.49	13	0,49	6,37	6,37
12	SW-25-723	S											
			16,00	23,00	7,00	0.44	0.01	0.24	0.46	7	0,46	3,22	3,22
			50,00	71,00	21,00	0.43	0.03	0.61	0.50	21	0,5	10,5	10,5
			108,00	117,00	9,00	0.30	0.04	0.31	0.37	9	0,37	3,33	3,33
			142,00	**143,00**	**1,00**	**12.55**	**0.53**	**28.40**	**13.79**	**1**	**13,79**	**13,79**	**13,79**
			Average							9,62	2,95	12,89	11,30

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Important Disclosures

Company	Ticker	Disclosures*
Troilus Gold Corp.	**TLG-T**	**B, V, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited material operations of this issuer, namely the Chemin Troilus area in June 2017 and the Regnault Project in August 2021.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer had directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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