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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-troilus-activity-7392272064407109632-pNRy?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2lPkWSB479Ajztl

Troilus Gold Corp. (TLG-T)

Troilus advancements recognized

On October 30, 2025, Troilus disclosed that it had been awarded the "Entrepreneur of the Year" distinction by the Québec Mineral Exploration Association ("AEMQ") at the Association's annual Xplor 2025 convention and Recognition Gala held in Montréal. The award celebrates companies that have demonstrated exceptional progress, vision and leadership in advancing a Québec mineral project. The award recognizes Troilus leadership in advancing one of Canada's largest Cu-Au projects. The Troilus Project is positioned to become a major driver of economic and social development in the Eeyou Istchee James Bay area of Québec.

Major milestones in engineering, permitting, and financing have coalesced into material advancement of the Troilus Cu-Au Project towards a construction decision. Since its inception in 2018, Troilus has grown its mineral resource base by more than 500% to 11.21 Moz AuEq in the Indicated category and 1.80 Moz AuEq in the Inferred category to become one of North America's largest undeveloped Cu-Au projects. The May 2024 Feasibility Study outlined a large-scale, 50,000-tpd operation with a 22-year mine life, producing an average of 303,000 oz Au Eq per year. At today's commodity prices, this generates an after tax NPV north of US$5 billion and a payback of 2.7 years. Troilus' recognition as Entrepreneur of the Year underscores its growing role as a strategic Canadian critical mineral asset, aligned with both provincial and federal priorities to strengthen domestic supply chains, advance sustainable resource development, and also drive long-term regional prosperity.

Alain Poirier, General Manager of the AEMQ, stated: "*Troilus stands as an example of entrepreneurship within Québec's mining industry. The company demonstrates a rigorous and innovative approach to the responsible development of a major project, which strengthens both Québec's economic vitality and its credibility in international markets*".

Justin Reid, CEO of Troilus Gold, commented: "*We are deeply honoured to receive this recognition from the QMEA. It reflects the incredible effort, resilience, and commitment of our entire team. Over the past year, we've delivered on every major front — from completing our Feasibility Study to filing our ESIA, securing international financing support, and advancing engineering toward construction readiness. Since 2018, our mission has been to transform Troilus into a technically strong, responsible, and strategic Canadian asset that contributes to Québec's leadership in sustainable resource development. This award belongs to every member of our team, our shareholders, and our partners who have supported this vision*".

Continuing to move on several levels: On November 5, 2025, Troilus announced a bought deal of ~$150 million (116,280,000 common shares at a price of $1.29 per common share) with Desjardins Capital Markets, Cormark Securities Inc., and Haywood Securities Inc. The net proceeds shall be used by Troilus to fund ongoing pre-development activities at the Troilus Cu-Au Project and for working capital purposes, among other. As Troilus advances toward a construction decision, it has accelerated progress across all fronts as it transitions from feasibility to development:

Recall, Troilus has filed the Environmental and Social Impact Assessment in June 2025 with Québec and federal regulators, representing the culmination of over 5 years of environmental studies and meaningful consultation with local and Indigenous communities; has secured letters of interest totalling US$1.3 billion in indicative financial support from global Export Credit Agencies and has established a mandated US$700 million debt financing led by a syndicate of international lenders and supported by European ECAs (see: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-provides-operational-update-key-eric-lemieux-hi9le/?trackingId=EqU5sxWlCKBBrJMEmBDUKA%3D%3D). Troilus has also agreed to indicative long-term offtake agreements with Aurubis AG and Boliden AB, two of Europe's leading smelters (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-copper-activity-7349435359706923008-gIY5?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2IPkWSB479AjztI).

Troilus continues to assess potential streaming options and/or additional vendor backed financing packages with targeted completion in early 2026. Final due diligence for the previously announced debt financing is ongoing and targeting completion for early 2026.

See end: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-surpasses-85-completion-basic-eric-lemieux-njsfe/

https://troilusgold.com/news-and-media/news-releases/troilus-wins-entrepreneur-of-the-year-award-from-the-qubec-mineral-exploration-association-recognizing-leadership-in-advancing-one-of-canadas-largest-copper-gold-projects

https://troilusgold.com/news-and-media/news-releases/troilus-announces-150-million-bought-deal-public-offering

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November 6, 2025

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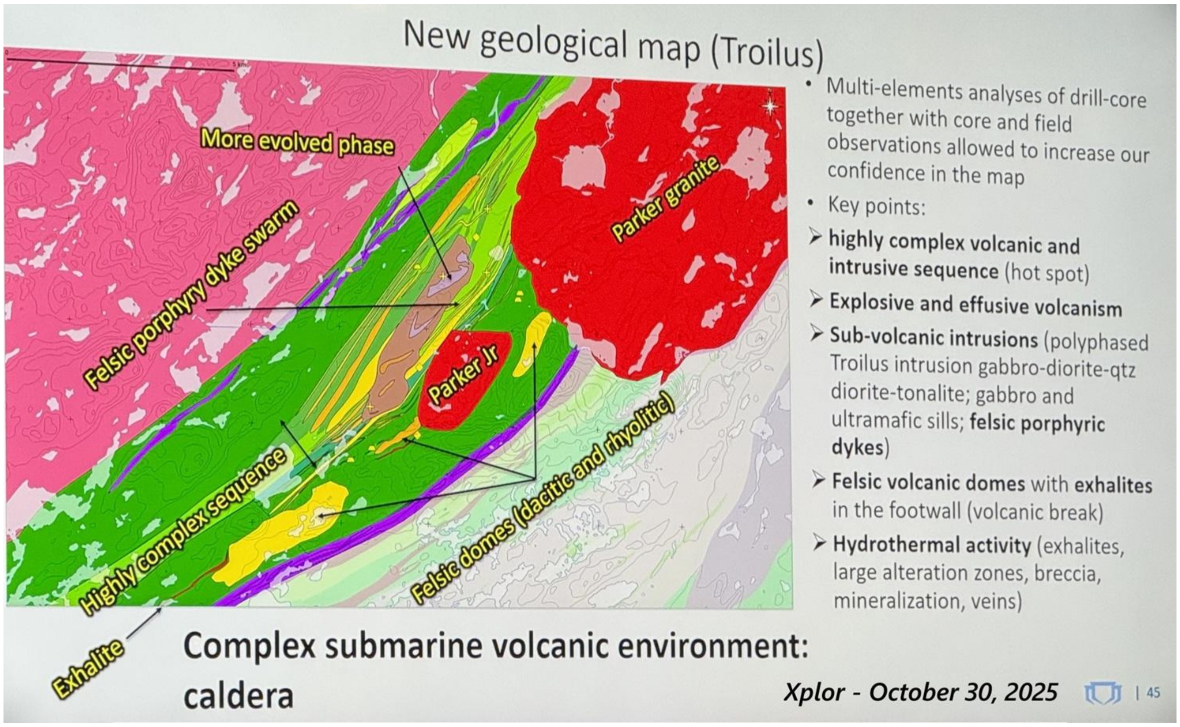

TROILUS

TROILUS WINS "ENTREPRENEUR OF THE YEAR" AWARD FROM THE QUÉBEC MINERAL EXPLORATION ASSOCIATION

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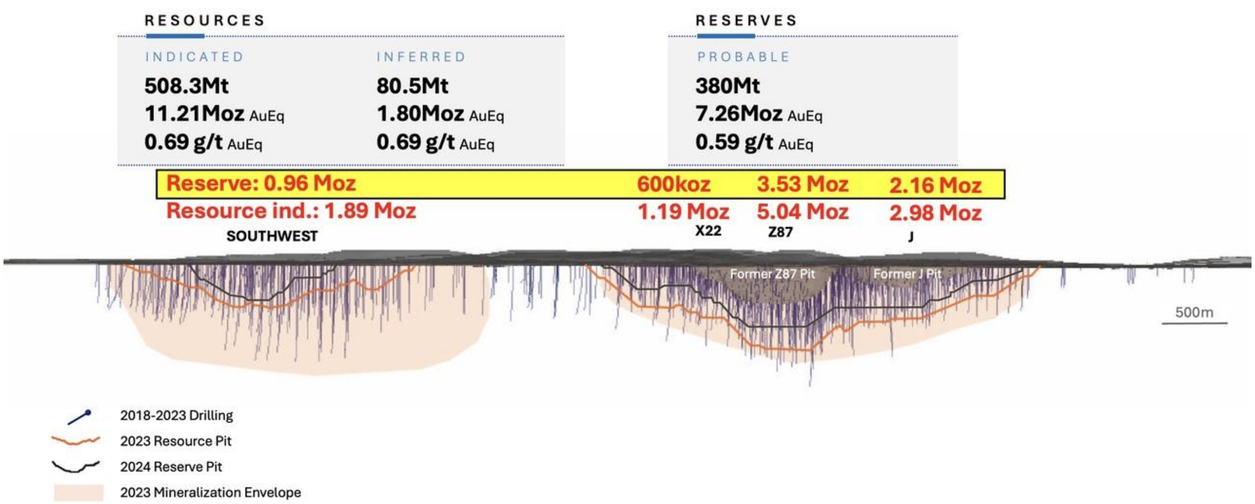
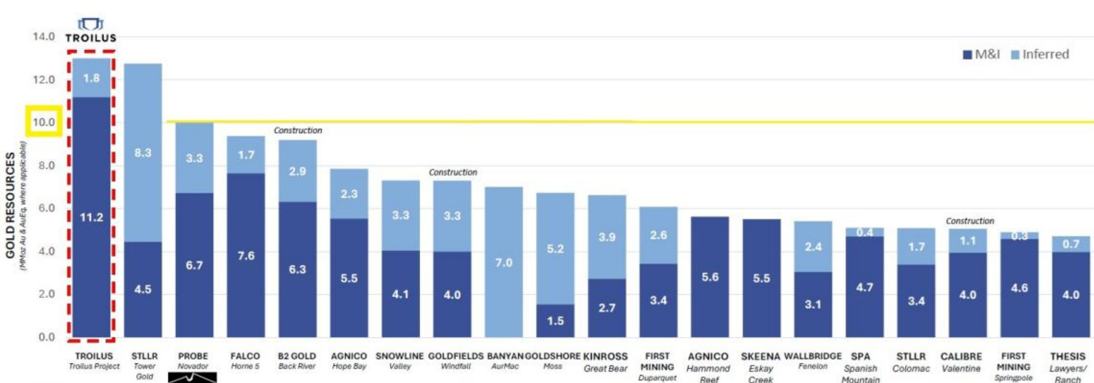
LONGITUDINAL SECTION: RESOURCES & RESERVES



AMONG LARGEST UNDEVELOPED AU-CU DEPOSITS IN CANADA

TROILUS

Select Undeveloped Canadian Gold Projects



	TROILUS Troilus Project	STLLR Tower Gold	PROBE Novador (FRESNILLO)	FALCO Horne 5	B2 GOLD Back River	AGNICO Hope Bay	SNOWLINE Valley	GOLDFIELDS Windfall	BANYAN AurMac	GOLDSHORE Moss	KINROSS Great Bear	FIRST MINING Duparquet	AGNICO Hammond Reef	SKEENA Eskay Creek	WALLBRIDGE Fenelon	SPA Spanish Mountain	STLLR Colomac	CALIBRE Valentine	FIRST MINING Springpole	THESIS Lawyers/ Ranch
M&I Grade (g/t)	0.69 Eq	0.92	1.51	2.25 Eq	5.88	5.88	1.66	11.40	0.00	1.23	2.81	1.55	0.68	3.40 Eq	3.09	0.50	1.50	1.90	0.94	1.51 Eq
Inf. Grade (g/t)	0.69 Eq	1.09	2.03	2.23 Eq	6.44	5.44	1.25	8.40	0.63	1.11	4.74	1.62	0.00	1.90 Eq	2.96	0.63	2.17	1.65	0.54	1.82 EQ
Open Pit Underground	OP	OP	OP+UG	UG	OP+UG	OP+UG	UG	UG	OP	OP+UG	OP+UG	OP	OP	OP	OP+UG	OP	OP+UG	OP	OP	OP+UG

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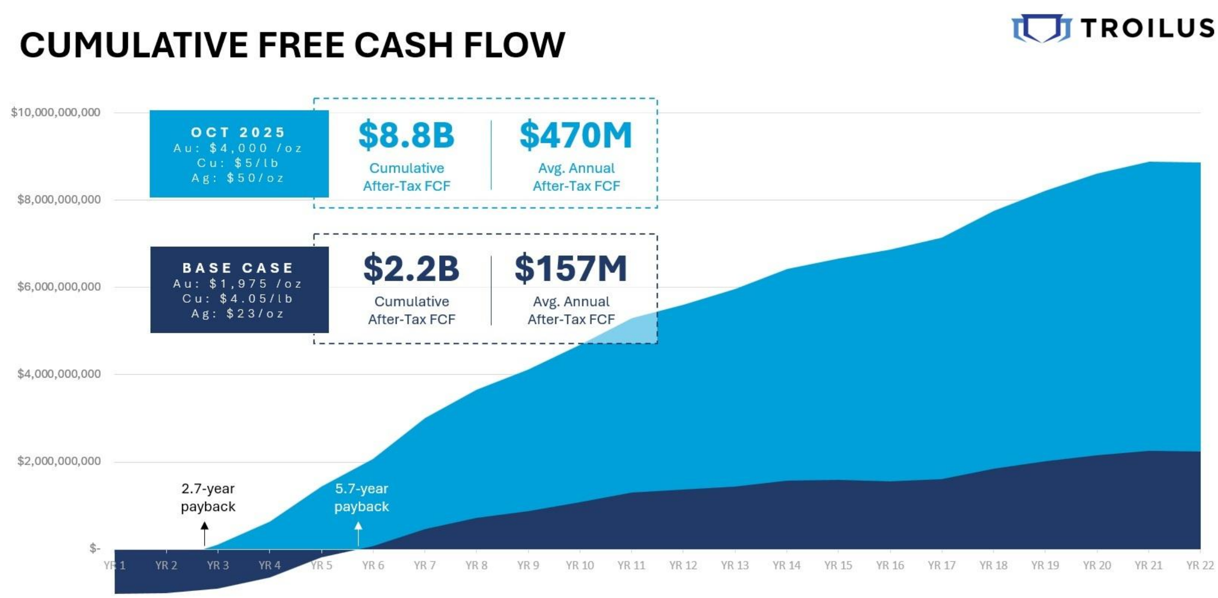

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Important Disclosures

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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