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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-troilus-share-7486248815788834816-LnRr/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2IPkWSB479AjztI

Troilus Mining Corp. (TLG-T)

Troilus drills 1.10 g/t AuEq over 103 m as Z87 optimization program continues to strengthen mine planning

On July 23, 2026, Troilus Mining announced a third batch of results from the Z87 optimization drill program, as part of its ongoing 2026 Exploration activities at its Troilus Project located in north-central Québec. Troilus Mining holds a large land position of 43,500 ha in the southern Eeyou Istchee James Bay region centred on the Frôtet-Evans Greenstone Belt and the Troilus Project is host to a Tier 1 Au-Cu deposit of >13M oz. Au Eq. The new results reported include 10 drill holes totalling 4,230 m, and is part of the on-going Z87 optimization program designed to upgrade inferred material and target unsampled intervals from historic drilling within the hangingwall of the main ore zone (see: https://www.linkedin.com/pulse/troilus-mining-corp-tlg-t-provides-update-2026-program-eric-lemieux-bdkae/). Recall on July 7, 2026, Troilus had disclosed additional results from the Z87 optimization drill program (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-gold-share-7480623650707034112-_OiU/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2IPkWSB479AjztI).

Salient Z87 intercept highlights include:

Hole 87-26-484 intersected 1.10 g/t Au EQ (0.98 g/t Au, 0.54 g/t Ag, 0.07% Cu) over 103 m, including 2.10 g/t AuEQ (1.86g/t Au, 0.84 g/t Ag, 0.15 % Cu) over 34 m starting at 442 m downhole from an area of inferred material within the Z87 reserve pit. The drillhole was drilled to target inferred material within the Z87 reserve pit and could positively impact the strip ratio within the Z87 phase 1 pit. The main zone returned a robust 103 m @ 1.10 g/t AuEQ (including 2.10 g/t AuEQ over 34 m), while the hangingwall returned intercepts of 0.38 g/t AuEQ over 20 m, 0.53 g/t AuEQ over 12.3 m (including 5.90 g/t AuEQ over 0.8 m), and 0.41 g/t AuEQ over 43 m (including 1.18 g/t AuEQ over 5 m) from areas of the block model that do not currently contain significant mineralization.

Hole 87-26-492 intersected 1.98 g/t AuEQ (1.41 g/t Au, 33.49 g/t Ag, 0.10 % Cu) over 14 m, including 9.87g/t AuEQ (5.95 g/t Au, 260.80 g/t Ag, 0.37 % Cu) over 1.5m from the Z87 hangingwall starting at 162 m downhole. Drillhole 87-26-492 is just beyond the existing pit wall and the intercept shows significantly

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more high-grade material than is currently represented in the block model. Thisis a good example of the opportunities that remain for additional high-grade tonnage within the phase 1 Z87 reserve pit.

Hole 87-26-512 intersected 0.92 g/t AuEQ (0.79 g/t Au, 0.94 g/t Ag, 0.07 % Cu) over 93 m, including 2.30 g/t AuEQ (2.13 g/t Au, 1.34 g/t Ag, 0.10 % Cu) over 21m starting at 494 m downhole from the main zone of Z87. This intercept expands mineralization beyond limited historic sampling. Drillhole 87-26-512 was planned to twin historic drillhole KN-657 that was only sampled as it passed through the primary Z87 ore zone. This hole also returned 0.86 g/t AuEQ over 13 m including 1.29 g/t AuEQ over 6 m and 0.43 g/t AuEQ over 12 m from the previously unsampled hangingwall. Of note, assay data from historic hole KN-657 is currently being used in the resource estimation, with unsampled intervals assigned a value equal to half the laboratory analysis detection limit. This estimation has resulted in large gaps in the block model, particularly in the hangingwall of the main Z87 ore zone. Drillholes like 87-26-512 have successfully tested these gaps for additional mineralized material. We estimate for the 10 disclosed holes an average grade x true thickness metric of 6.37 g/t AuEq x m.

Continuing to confirm opportunity and derisking: All drill results are within the Z87 reserve pit, as defined in the May 14, 2024 Feasibility Study and support the objective of evaluating opportunities to enhance future mine planning, including potential resource conversion, pit sequencing optimization, strip ratio improvements and early-year mill feed. To date, Troilus has released 30 drill holes totaling 9,793 m of the ~24,000 m allocated to the Z87 pit optimization program, which includes the targeting of inferred and unsampled material within and around the reserve pit shell.

Justin Reid, CEO of Troilus, stated: "*The drills keep producing phenomenal numbers from the Z87 reserve pit - these latest results continue to validate what we have been seeing throughout our mine plan optimization program. As drilling progresses, we are consistently intersecting mineralization in areas that were either historically unsampled or classified as waste within the reserve pit and systematically optimizing the resource model in the process. These particular results demonstrate that there is more mineralization to be defined in many areas of the reserve pit and significant high-grade material just behind existing pit walls. We expect that successfully targeting inferred material and expanding new high-grade trends in the hangingwall should translate to more tonnage and an improved strip ratio during early mining phases*".

See end: https://www.linkedin.com/pulse/troilus-mining-corp-tlg-t-provides-update-2026-program-eric-lemieux-bdkae/

https://troilusmining.com/news-and-media/news-releases/troilus-drills-164-m-grading-095-gt-aueq-while-testing-unsampled-historic-drillhole-intervals-in-the-z87-reserve-pit

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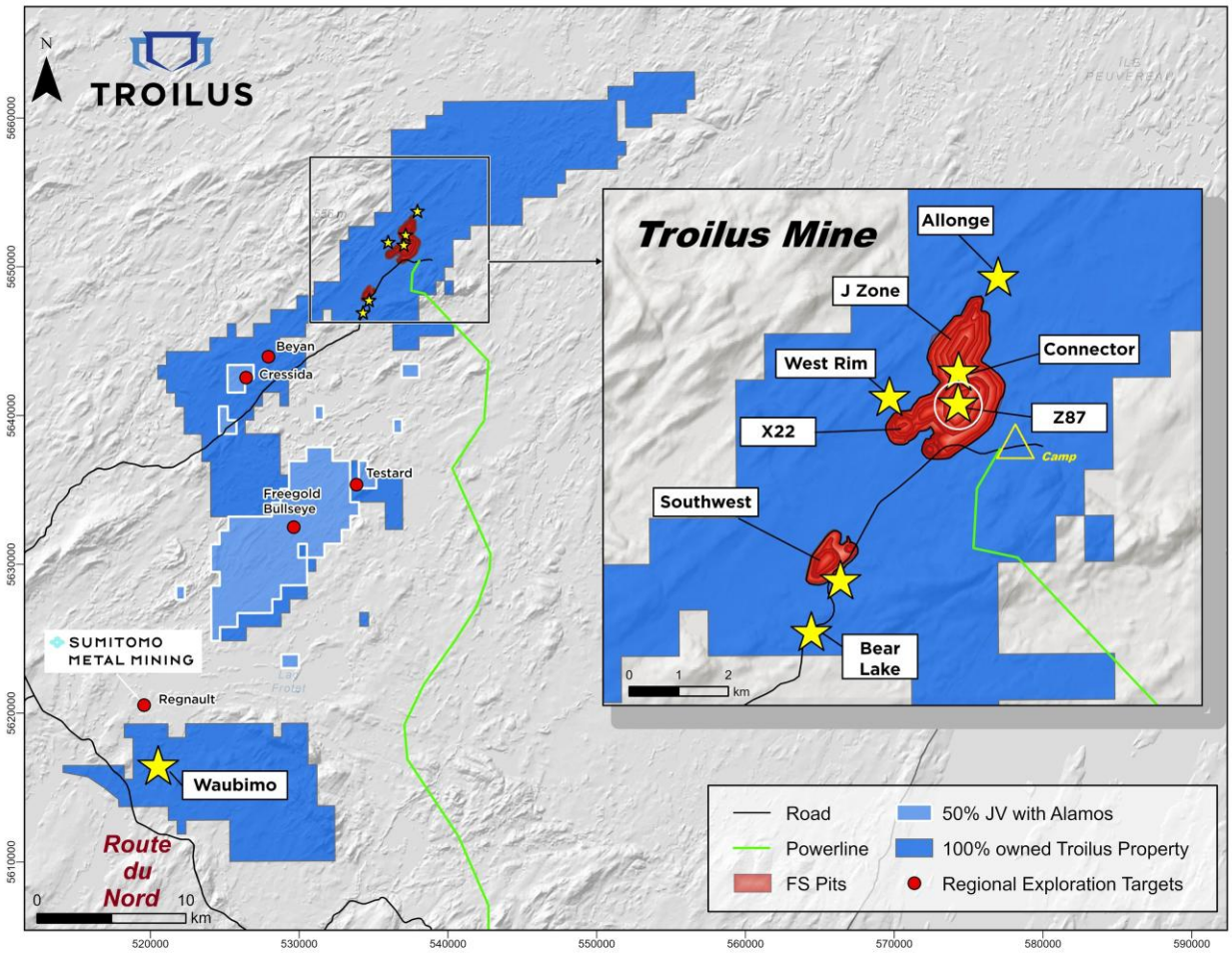

Troilus Property Map Showing Drill Target Areas Across 43,000ha Land Package

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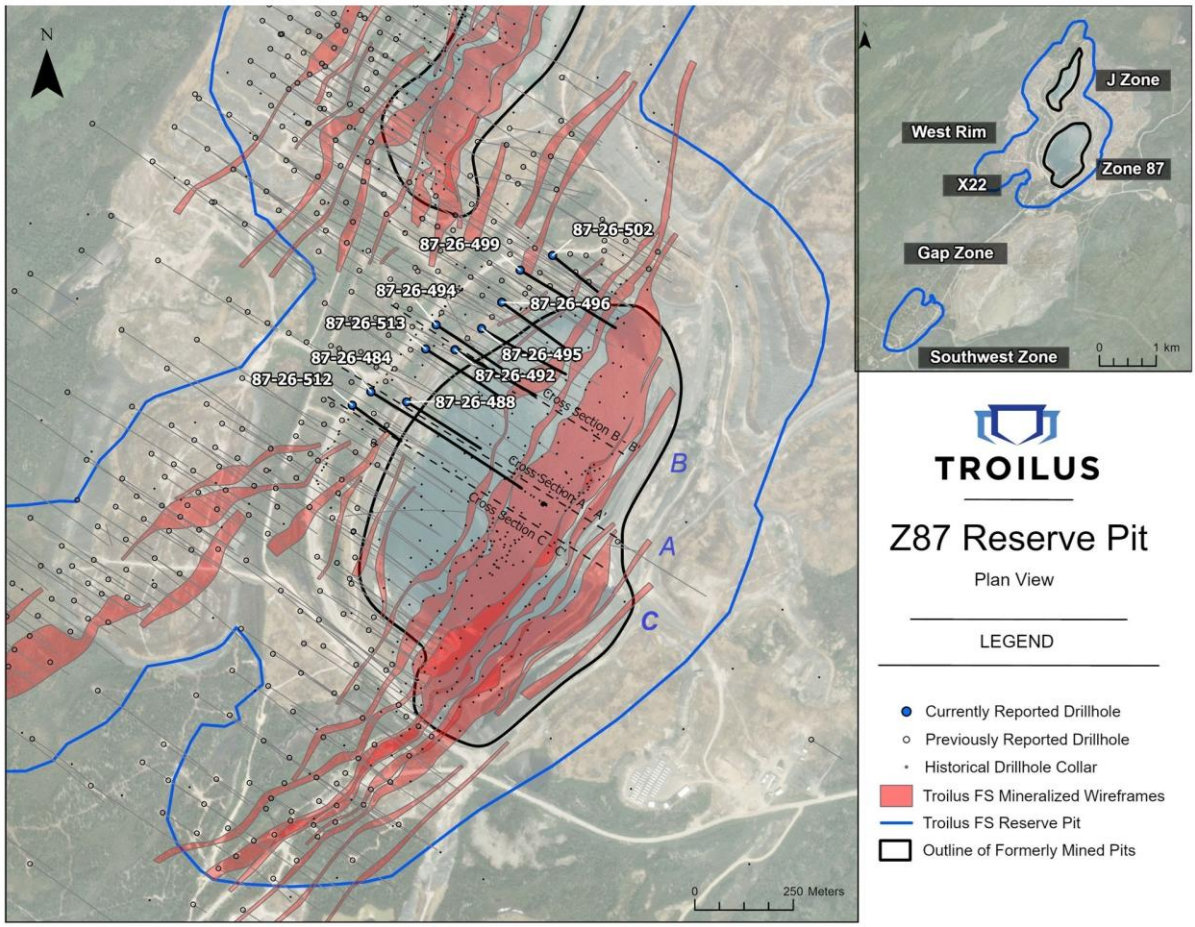

Plan map with the reported drill hole locations from Z87

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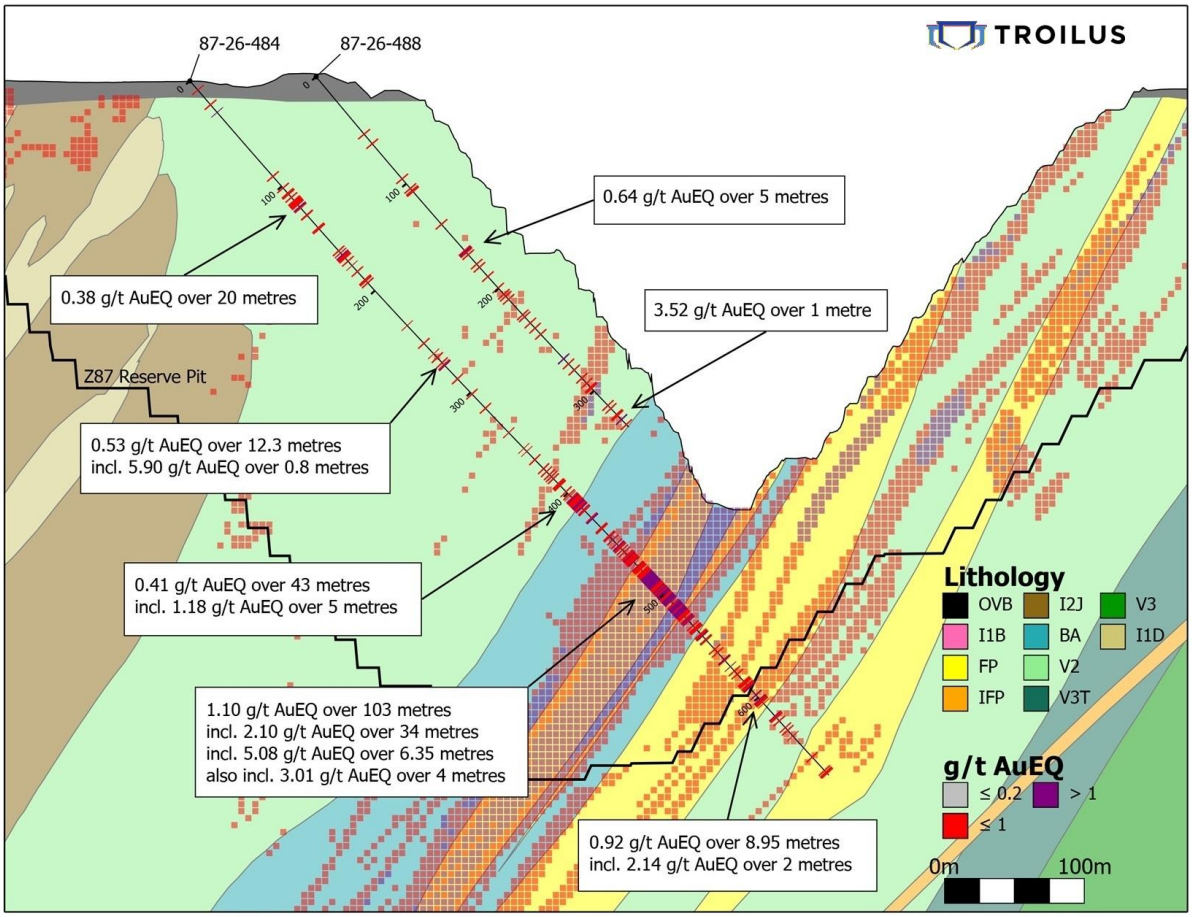

Cross section A - showing results for drillhole 87-26-484 and 87-26-588.

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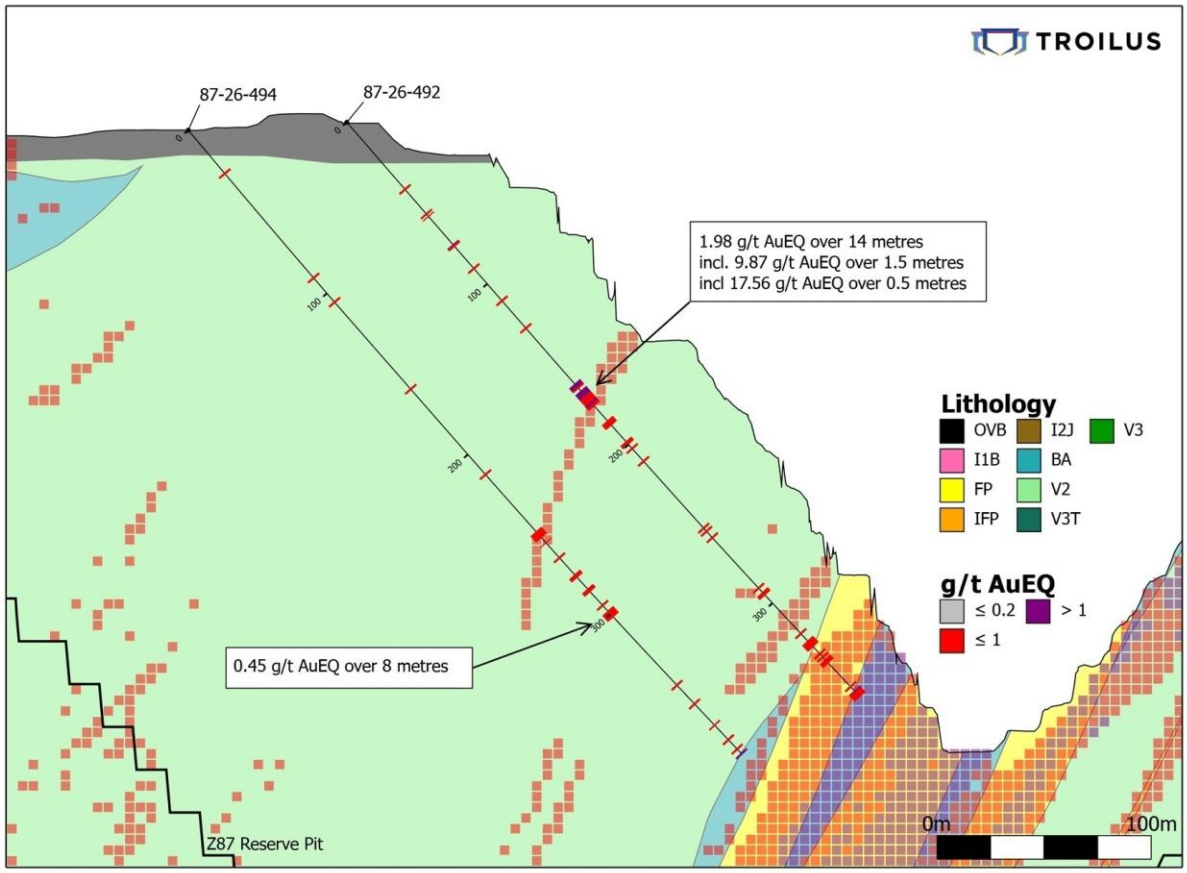
B B'



Cross section B ~ showing results for drillhole 87-26-492 and 87-26-494.

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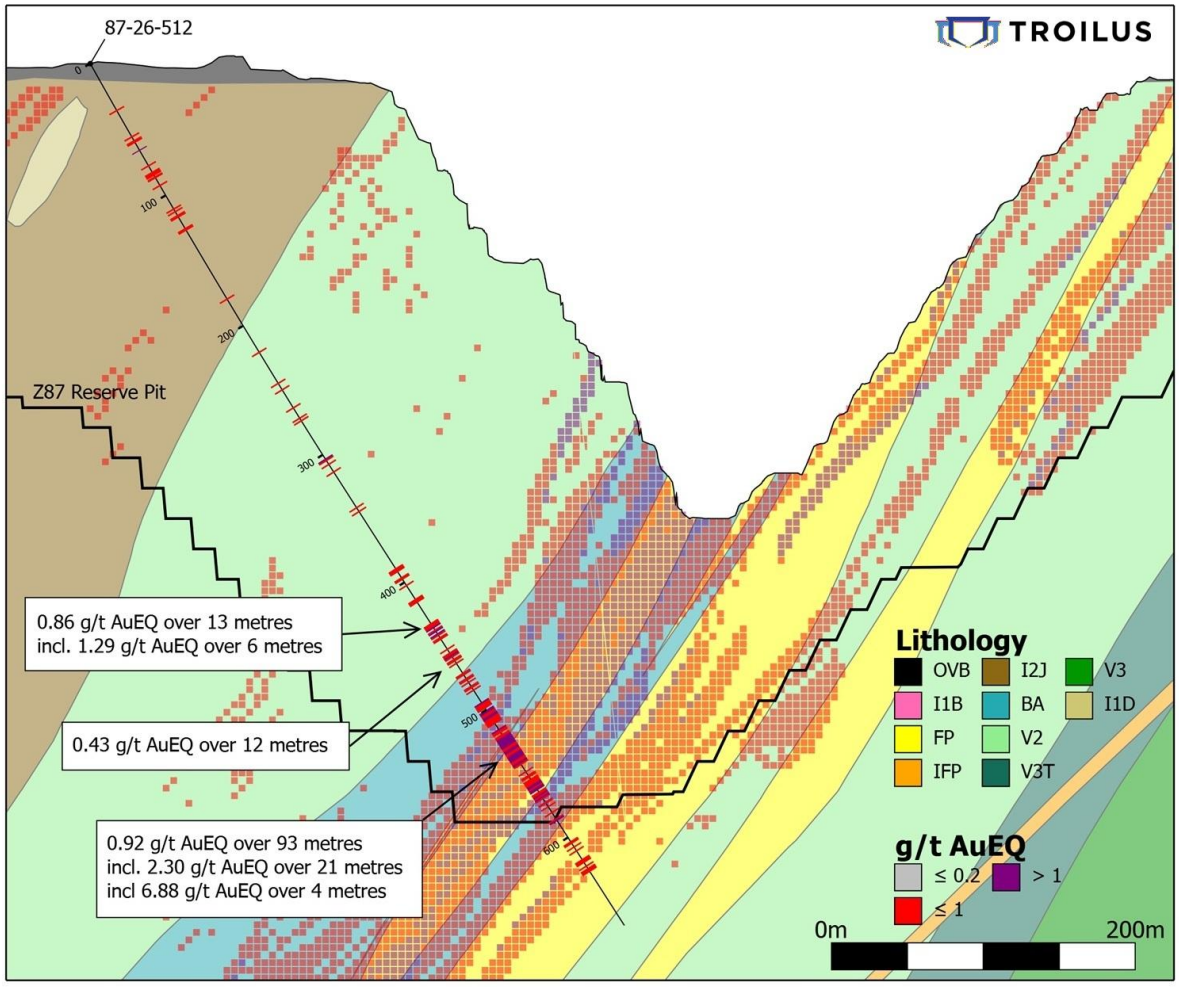
C C'



Cross section C – showing results for drillhole 87-26-512.

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Table 1. Z87 Drill Results

82.50

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)	True width interval est. (m)	AuEq Grade (g/t)	Grade x true thickness (g/t Eq x m)	Grade x true thickness (g/t Eq x m)
87-26-484 *(-50° dip)*											
	29.5	30	0.5	2.79	0.01	0.25	2.8	0.41	2.8	1.16	1.16
	101	121	20	0.36	0.01	0.49	0.38	16.50	0.38	6.27	6.27
	161	182	21	0.26	0.01	0.53	0.28	17.33	0.28	4.85	4.85
	190	193	3	0.38	0.01	0.43	0.39	2.48	0.39	0.97	0.97
	261.5	273.8	12.3	0.51	0	1.04	0.53	10.15	0.53	5.38	5.38
incl.	273	273.8	0.8	5.74	0.02	10.2	5.9	0.66	5.9	3.89	
	375	**418**	**43**	0.35	0.04	**0.41**	**0.41**	35.48	0.41	14.54	14.54
incl.	**410**	**415**	**5**	**1.06**	**0.07**	**0.82**	**1.18**	4.13	1.18	4.87	
	424	426	2	0.83	0.01	0.25	0.84	1.65	0.84	1.39	1.39
	442	**545**	**103**	**0.98**	**0.07**	**0.54**	**1.1**	84.98	1.1	93.47	93.47
incl.	**463**	**544**	**81**	**1.18**	**0.09**	**0.62**	**1.33**	66.83	1.33	88.88	
incl.	**483**	**517**	**34**	**1.86**	**0.15**	**0.84**	**2.1**	28.05	2.1	58.91	
incl.	**483.65**	**490**	**6.35**	**4.89**	**0.11**	**0.9**	**5.08**	5.24	5.08	26.61	
incl.	**510**	**514**	**4**	**2.06**	**0.58**	**2.91**	**3.01**	3.30	3.01	9.93	
	563	564.7	1.7	0.96	0.42	11.75	1.77	1.40	1.77	2.48	2.48
	570	578	8	0.24	0.03	0.54	0.29	6.60	0.29	1.91	1.91
	584	591	7	0.36	0.07	1.51	0.49	5.78	0.49	2.83	2.83
	597.05	606	8.95	0.59	0.19	2.89	0.92	7.38	0.92	6.79	6.79
incl.	601	603	2	1.14	0.57	8.13	2.14	1.65	2.14	3.53	
	617.4	623	5.6	0.34	0.02	0.31	0.37	4.62	0.37	1.71	1.71
87-26-488 *(-50° dip)*											
	104	108	4	0.51	0.01	2.4	0.55	3.30	0.55	1.82	1.82
	163	168	5	0.61	0	1.74	0.64	4.13	0.64	2.64	2.64
	225	234	9	0.22	0.02	0.34	0.25	7.43	0.25	1.86	1.86
	268	274	6	0.23	0.01	0.25	0.24	4.95	0.24	1.19	1.19
	287	298	11	0.21	0.01	0.25	0.23	9.08	0.23	2.09	2.09
	314	334	20	0.27	0.01	0.38	0.29	16.50	0.29	4.79	4.79
incl.	328	329	1	3.51	0	0.25	3.52	0.83	3.52	2.90	
87-26-492 *(-50° dip)*											
	162	**176**	**14**	**1.41**	**0.1**	**33.49**	**1.98**	11.55	1.98	22.87	22.87
incl.	**167.5**	**169**	**1.5**	**5.95**	**0.37**	**260.8**	**9.87**	1.24	9.87	12.21	
incl.	**168**	**168.5**	**0.5**	**7.39**	**0.39**	**747**	**17.56**	0.41	17.56	7.24	
	185	188	3	0.41	0.02	0.55	0.44	2.48	0.44	1.09	1.09
	198	203	5	0.33	0.04	0.77	0.4	4.13	0.4	1.65	1.65
	319	338.4	19.4	0.24	0.01	0.44	0.25	16.01	0.25	4.00	4.00
	353	360	7	**1.52**	**0.02**	**1.59**	**1.58**	5.78	1.58	9.12	9.12
incl.	356.4	356.9	**0.5**	**17.4**	**0.05**	9.9	**17.6**	0.41	17.6	7.26	
87-26-493											
87-26-494 *(-50° dip)*											
	248	255.3	7.3	0.2	0.03	0.64	0.26	6.02	0.26	1.57	1.57
	275	277	2	0.57	0.01	0.43	0.59	1.65	0.59	0.97	0.97
	294	302	8	0.4	0.03	0.69	0.45	6.60	0.45	2.97	2.97
	380	390	10	0.71	0	0.25	0.72	8.25	0.72	5.94	5.94
incl.	389	390	1	6.18	0	0.25	6.19	0.83	6.19	5.11	
87-26-495 *(-50° dip)*											
	159	162	3	0.5	0.01	0.5	0.53	2.48	0.53	1.31	1.31
	199	201	2	0.71	0.1	1.95	0.89	1.65	0.89	1.47	1.47
	258	271	13	0.18	0.04	1.26	0.26	10.73	0.26	2.79	2.79
	278.5	288	9.5	0.36	0.06	3.48	0.5	7.84	0.5	3.92	3.92
	305	313	8	0.22	0.03	1.33	0.29	6.60	0.29	1.91	1.91
	321	**366**	**45**	**0.38**	**0.08**	**0.96**	**0.53**	37.13	0.53	19.68	19.68
incl.	**326.3**	**333**	**6.7**	**0.72**	**0.27**	**2.59**	**1.17**	5.53	1.17	6.47	
87-26-496 *(-45° dip)*											
	67	76	9	0.17	0.09	0.68	0.32	7.43	0.32	2.38	2.38
	85	94	9	0.14	0.05	0.32	0.23	7.43	0.23	1.71	1.71
	145.5	155	9.5	0.29	0.05	1.34	0.38	7.84	0.38	2.98	2.98
	173	185	12	0.15	0.05	0.58	0.23	9.90	0.23	2.28	2.28
	196	198	2	0.41	0.08	0.48	0.54	1.65	0.54	0.89	0.89
	215.65	220.5	4.85	0.51	0.11	2.95	0.71	4.00	0.71	2.84	2.84
	227	267	40	0.21	0.06	1.32	0.31	33.00	0.31	10.23	10.23
87-26-499 *(-52° dip)*											
	24	53	29	0.11	0.07	0.43	0.23	23.93	0.23	5.50	5.50
	107	116	9	0.14	0.08	0.51	0.26	7.43	0.26	1.93	1.93
	125	126	1	0.99	0.08	0.8	1.13	0.83	1.13	0.93	0.93
	132	149	17	0.2	0.04	0.64	0.27	14.03	0.27	3.79	3.79
	168	170	2	0.67	0.25	2.9	1.1	1.65	1.1	1.82	1.82
	176	204	28	0.16	0.08	0.79	0.3	23.10	0.3	6.93	6.93
	232	243	11	0.08	0.1	2.08	0.27	9.08	0.27	2.45	2.45
	264	269	5	0.15	0.09	0.87	0.3	4.13	0.3	1.24	1.24
	311	**364**	**53**	**0.75**	**0.07**	**1.36**	**0.88**	43.73	0.88	38.48	38.48
incl.	**340**	**358**	**18**	**1.58**	**0.11**	**1.64**	**1.77**	14.85	1.77	26.28	
incl.	**347**	**350**	**3**	**4.49**	**0.25**	**4.1**	**4.93**	2.48	4.93	12.20	
incl.	**349**	**350**	**1**	**8.55**	**0.32**	**5.5**	**9.13**	0.83	9.13	7.53	
incl.	**357**	**358**	**1**	**6.7**	**0.18**	**4.5**	**7.04**	0.83	7.04	5.81	
	375	**408**	**33**	**0.6**	**0.11**	**2.68**	**0.8**	27.23	0.8	21.78	21.78
incl.	375	396	**21**	**0.84**	**0.12**	**2.96**	**1.07**	17.33	1.07	18.54	
incl.	377	378	1	**5.46**	**0.3**	**6.9**	**6.01**	0.83	6.01	4.96	
	428	444	16	0.3	0.01	1.4	0.33	13.20	0.33	4.36	4.36
87-26-502 *(-50° dip)*											
	95	97	2	0.89	0.19	1.95	1.21	1.65	1.21	2.00	2.00
	128	137	9	0.11	0.09	1.48	0.28	7.43	0.28	2.08	2.08
	207	222	15	0.13	0.06	1.4	0.24	12.38	0.24	2.97	2.97
87-26-512 *(-60° dip)*											
	58	60	2	0.61	0	0.25	0.62	1.65	0.62	1.02	1.02
	65.35	66	0.65	5.44	0.01	4.6	5.52	0.54	5.52	2.96	2.96
	77	93	16	0.2	0.01	0.25	0.21	13.20	0.21	2.77	2.77
	110	117	7	0.28	0.01	1.85	0.32	5.78	0.32	1.85	1.85
	244	250	6	0.19	0.01	0.78	0.21	4.95	0.21	1.04	1.04
	271	274	3	0.45	0	0.25	0.45	2.48	0.45	1.11	1.11
	303	314	11	0.22	0	0.25	0.23	9.08	0.23	2.09	2.09
	341	345	4	0.29	0	0.25	0.3	3.30	0.3	0.99	0.99
	389	403	14	0.21	0.02	0.35	0.25	11.55	0.25	2.89	2.89
	413	416	3	0.41	0	0.25	0.42	2.48	0.42	1.04	1.04
	432	**445**	**13**	**0.78**	**0.04**	**0.58**	**0.86**	10.73	0.86	9.22	9.22
incl.	**435**	**441**	**6**	**1.19**	**0.06**	**0.83**	**1.29**	4.95	1.29	6.39	
	452	464	12	0.38	0.03	0.37	0.43	9.90	0.43	4.26	4.26
	471	485	14	0.25	0.02	0.31	0.29	11.55	0.29	3.35	3.35
	494	**587**	**93**	**0.79**	**0.07**	**0.94**	**0.92**	76.73	0.92	70.59	70.59
incl.	**494**	**569**	**75**	**0.93**	**0.08**	**0.95**	**1.07**	61.88	1.07	66.21	
incl.	**521**	**542**	**21**	**2.13**	**0.1**	**1.34**	**2.3**	17.33	2.3	39.85	
incl.	**522**	**526**	**4**	**6.78**	**0.06**	**1.25**	**6.88**	3.30	6.88	22.70	
incl.	523	524	1	**15.7**	**0.07**	**2**	**15.83**	0.83	15.83	13.06	
incl.	558	563	5	0.69	0.35	3.04	**1.28**	4.13	1.28	5.28	
	603	611	8	0.17	0.02	0.35	0.21	6.60	0.21	1.39	1.39
	617	627	10	0.2	0.03	0.81	0.25	8.25	0.25	2.06	2.06
87-26-513 *(-58° dip)*											
	25	35	10	0.22	0.02	0.36	0.25	8.25	0.25	2.06	2.06
	70	78.9	8.9	0.22	0.02	0.75	0.26	7.34	0.26	1.91	1.91
	268	279.75	11.75	0.37	0.04	3.77	0.48	9.69	0.48	4.65	4.65
	285	300	15	0.35	0.01	0.65	0.38	12.38	0.38	4.70	4.70
	393	409	16	0.26	0.01	0.81	0.29	13.20	0.29	3.83	3.83
	419.3	435	15.7	0.4	0.04	0.65	0.46	12.95	0.46	5.96	5.96
		Average	13.32	1.50	0.08	11.78	1.78	10.99	1.78	9.39	6.37

* *AuEq* = Au grade + 1.5628 * Cu grade + 0.0128 * Ag grade

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Important Disclosures

Company	Ticker	Disclosures*
Troilus Mining 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.
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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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particular investment objectives, financial situations, or needs. Nothing in this report constitutes legal, accounting or tax advice.