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Troilus Mining Corp. (TLG-T)

Troilus drills up to 164 m @ 0.95 g/t AuEq while testing unsampled historic drillhole intervals in the Z87 Reserve Pit

On July 7, 2026, Troilus Mining disclosed additional results from the Z87 optimization drill program, as part of its ongoing 2026 exploration activities at the 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. The Troilus Project is host to a Tier 1 Au-Cu deposit of >13M oz. Au Eq. The new results reported include 7 drill holes totalling 1,845 m, following the exploration program outlined in March 31, 2026 (see: <https://www.linkedin.com/pulse/troilus-mining-corp-tlg-t-provides-update-2026-program-eric-lemieux-bdkae/>). To date, Troilus has released results from 20 drill holes totalling 5,563 m of the ~24,000 m allocated to the Z87 pit optimization program, which is targeting inferred and historically unsampled material within and around the Z87 reserve pit shell. Recall on June 25, 2026, Troilus had disclosed a first batch of drill results (13 drill holes totalling 3,718 m) from this Z87 optimization drill program.

New salient Z87 intercepts include:

Hole 87-26-507 returned 164 metres grading 0.95 g/t AuEq (0.83 g/t Au, 1.30 g/t Ag, 0.06 % Cu), including 1.38 g/t AuEq (1.26 g/t Au, 1.09 g/t Ag, 0.07 % Cu) over 46 m starting at 373 m downhole, and 1.22 g/t AuEq (1.06 g/t Au, 1.74 g/t Ag, 0.09 % Cu) over 61 m, including 3.10 g/t AuEq (2.70 g/t Au, 1.82 g/t Ag, 0.24 % Cu) over 9 m starting at 476 m downhole. Drillhole 87-26-507 was planned to test an area of unsampled material from historic drilling within the Z87 reserve pit. The historic drillhole that intersected this area (KN-664) was only sampled as it passed through the primary Z87 ore zone. The results suggest a larger mineralized zone than was intersected in historic hole KN-664, which returned just 98 metres grading 1.28 g/t AuEq. Assay data from historic hole KN-664 was used in the resource estimation, with unsampled intervals assigned a value equal to half the laboratory analysis detection limit. The use of this historic data has resulted in large gaps in the block model, particularly in the hangingwall of the main Z87 ore zone. Drillhole 87-26-507 also returned results of 16 m grading 0.44 g/t AuEq (including 0.85 g/t AuEq over 7 m), and 0.50 g/t AuEq over 11 m (including 1.49 g/t AuEq over 1 m). These intercepts from the Z87 hangingwall expand the main zone beyond limited historic sampling and should result in a remodel of Z87 hangingwall mineralization that could positively impact the strip ratio of the Z87 phase 1 pit.



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Hole 87-26-487 intersected 0.82 g/t AuEq (0.66 g/t Au, 0.93 g/t Ag, 0.09 % Cu) over 39.6 m, including 1.36 g/t AuEq (1.10 g/t Au, 1.36 g/t Ag, 0.15 % Cu) over 17m from the Z87 hangingwall starting at 164 m downhole.

Hole 87-26-501 intersected 0.64 g/t AuEq (0.51 g/t Au, 0.90 g/t Ag, 0.07 % Cu) over 75 m, including 1.31 g/t AuEq (0.94 g/t Au, 2.91 g/t Ag, 0.21 % Cu) over 14m from the Z87 hangingwall starting at 190 m downhole.

Drillholes 87-26-487 and 87-26-501 returned significant intercepts from the Z87 hangingwall, in an area of the block model that does not currently contain significant mineralization. Again, updated modelling with these new results could positively impact the strip ratio within the Z87 phase 1 pit.

Confirming opportunity and derisking: The ongoing Z87 optimization program enhances future mine planning, including potential resource conversion, pit sequencing optimization, strip ratio improvements and early-year mill feed flexibility. By targeting inferred material within the reserve pit, the drill program is likely succeeding in driving opportunities to upgrade mineralization to the indicated category for potential incorporation into future reserve and mine plan updates. Troilus is diligently focused on the systematic advancement of the former gold and copper Troilus Mine towards production.

Justin Reid, CEO of Troilus, stated: *"This deposit keeps getting better. These latest results from Z87 continue to demonstrate the value of our optimization program and the opportunity that remains within the existing reserve pit. With two drills active at site this year, we are systematically testing areas where historical drilling left meaningful gaps in the model, while also targeting inferred material for potential upgrading. If we can define additional ore tonnes within the current mine design, we believe there is a real opportunity to improve strip ratios, enhance sequencing flexibility and provide greater optionality as we plan to feed the future 50,000 tonne-per-day operation".*

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

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

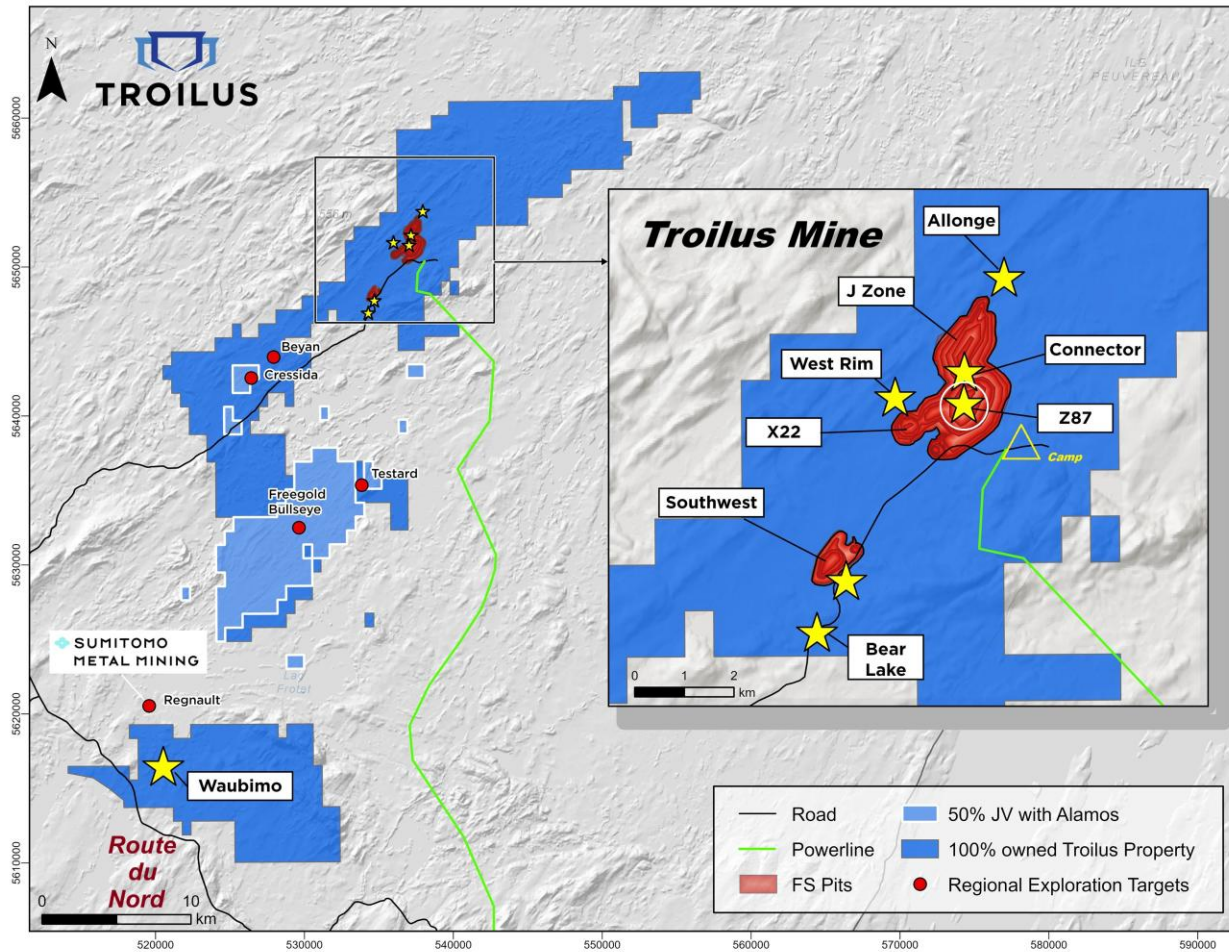


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Troilus Property Map Showing Drill Target Areas Across 43,000ha Land Package

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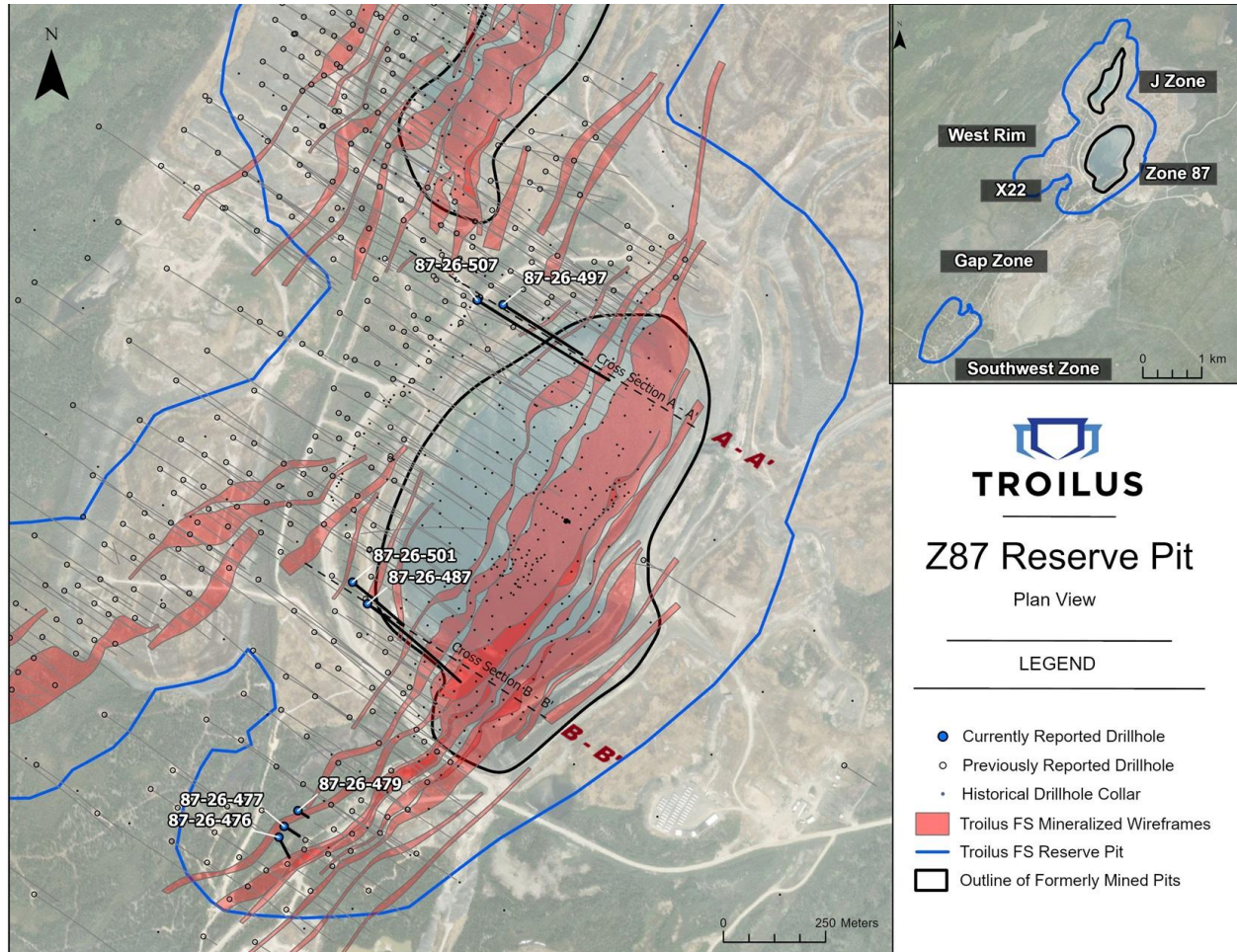


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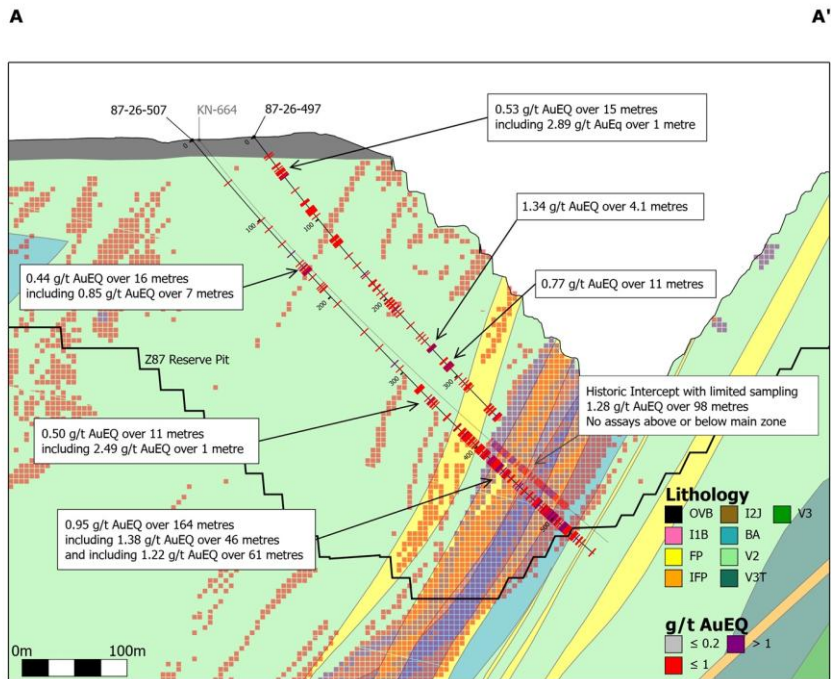
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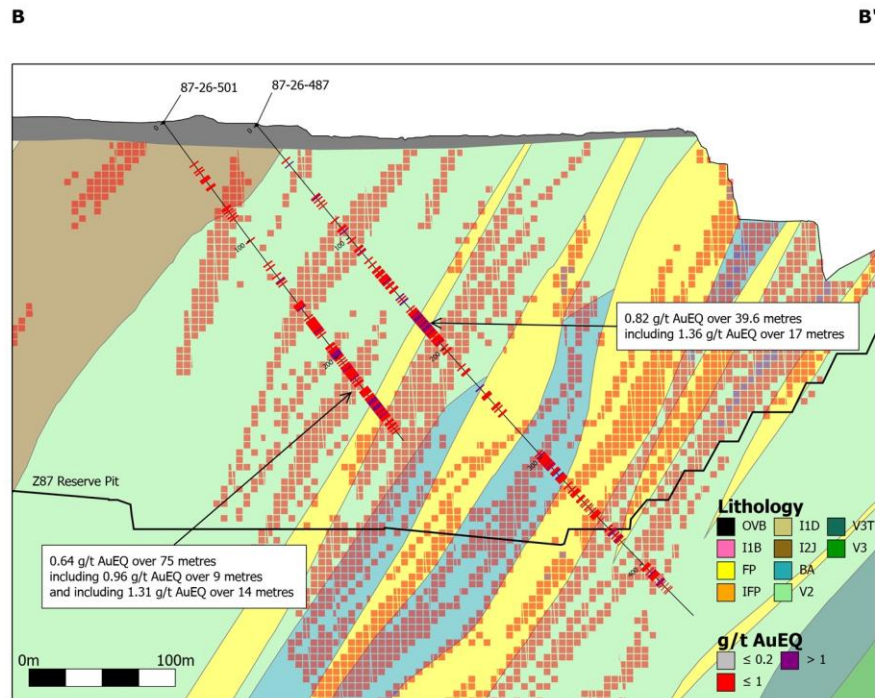
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Plan map with the reported drill hole locations from Z87



Cross section showing results for drillhole 87-26-497 and 87-26-507. Historic drillhole KN-664 shows limited sampling.



Cross section showing results for drillhole 87-26-487 and 87-26-501.



Table: Z87 Drill Results

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)
87-26-476 (-50° dip)											
	26	34	8	0.18	0.03	0.62	0.24	6.6	0.18	1.19	1.19
	57	65	8	0.21	0.01	0.28	0.23	6.6	0.21	1.39	1.39
87-26-477 (-50° dip)											
	44.2	48	3.8	2.15	0.04	5.27	2.27	3.135	2.15	6.74	6.74
87-26-479 (-50° dip)											
	15	28	13	0.21	0.01	0.28	0.23	10.725	0.21	2.25	2.25
	33.9	36	2.1	2.2	0.08	4.52	2.38	1.7325	2.2	3.81	3.81
	44.3	51	6.7	0.18	0.03	0.69	0.23	5.5275	0.18	0.99	0.99
87-26-487 (-50° dip)											
	31	35.7	4.7	0.26	0.04	5.56	0.39	3.8775	0.26	1.01	1.01
	63	72.2	9.2	0.37	0	0.25	0.38	7.59	0.37	2.81	2.81
	91	95	4	0.5	0.04	0.69	0.57	3.3	0.5	1.65	1.65
	109	114	5	0.55	0.02	0.3	0.59	4.125	0.55	2.27	2.27
	120	158.3	38.3	0.3	0.02	0.27	0.33	31.5975	0.3	9.48	9.48
	164	203.6	39.6	0.66	0.09	0.93	0.82	32.67	0.66	21.56	21.56
	incl 169	186	17	1.1	0.15	1.36	1.36	14.025	1.1	15.43	15.43
	217	223	6	0.31	0.01	0.25	0.32	4.95	0.31	1.53	1.53
	236	245	9	0.24	0.01	0.28	0.26	7.425	0.24	1.78	1.78
	252	260.5	8.5	0.21	0.02	0.3	0.24	7.0125	0.21	1.47	1.47
	296.3	359.5	63.2	0.29	0.08	0.62	0.41	52.14	0.29	15.12	15.12
	366	380	14	0.61	0.02	0.46	0.65	11.55	0.61	7.05	7.05
	403	426.3	23.3	0.3	0.03	0.76	0.37	19.2225	0.3	5.77	5.77
87-26-497 (-53° dip)											
	21.62	25	3.38	0.35	0.01	0.25	0.37	2.7885	0.35	0.98	0.98
	34	49	15	0.46	0.04	0.94	0.53	12.375	0.46	5.69	5.69
	incl 48	49	1	2.7	0.09	4.1	2.89	0.825	2.7	2.23	2.23
	78	97	19	0.25	0.04	0.65	0.32	15.675	0.25	3.92	3.92
	122	132	10	0.27	0.08	1.12	0.42	8.25	0.27	2.23	2.23
	168	171	3	0.39	0.11	1.55	0.58	2.475	0.39	0.97	0.97
	195.7	220.3	24.6	0.19	0.04	1.68	0.27	20.295	0.19	3.86	3.86
	262	266.1	4.1	1.08	0.15	2.3	1.34	3.3825	1.08	3.65	3.65
	280	291	11	0.62	0.08	1.33	0.77	9.075	0.62	5.63	5.63
	301	318	17	0.15	0.04	0.86	0.22	14.025	0.15	2.10	2.10
	341	357	16	0.27	0.06	1.27	0.38	13.2	0.27	3.56	3.56
87-26-501 (-53° dip)											
	35	56	21	0.19	0.02	0.3	0.22	17.325	0.19	3.29	3.29
	72	82	10	0.19	0.01	0.31	0.21	8.25	0.19	1.57	1.57
	120	124	4	0.21	0.06	1.74	0.33	3.3	0.21	0.69	0.69
	130	138	8	0.4	0	0.25	0.41	6.6	0.4	2.64	2.64
	154	159	5	0.55	0.05	0.89	0.64	4.125	0.55	2.27	2.27
	166	182	16	0.46	0.04	0.85	0.53	13.2	0.46	6.07	6.07
	190	265	75	0.51	0.07	0.9	0.64	61.875	0.51	31.56	31.56
	incl 196	200	4	1	0.1	0.78	1.17	3.3	1	3.30	3.30
	incl 210	219	9	0.88	0.04	0.36	0.96	7.425	0.88	6.53	6.53
	incl 237	251	14	0.94	0.21	2.91	1.31	11.55	0.94	10.86	10.86
87-26-507 (-50° dip)											
	144	145	1	1.89	0.03	0.25	1.95	0.825	1.89	1.56	1.56
	159	175	16	0.37	0.04	0.42	0.44	13.2	0.37	4.88	4.88
	incl 161	168	7	0.72	0.08	0.63	0.85	5.775	0.72	4.16	4.16
	185	191	6	0.21	0.03	0.54	0.27	4.95	0.21	1.04	1.04
	288	289	1	2.64	0.06	1.4	2.75	0.825	2.64	2.18	2.18
	320	325	5	0.35	0.11	4.19	0.58	4.125	0.35	1.44	1.44
	334	345	11	0.46	0.02	0.54	0.5	9.075	0.46	4.17	4.17
	incl 337	338	1	2.41	0.05	0.6	2.49	0.825	2.41	1.99	1.99
	373	537	164	0.83	0.06	1.3	0.95	135.3	0.83	112.30	112.30
	incl 373	470	97	0.73	0.05	1.08	0.83	80.025	0.73	58.42	58.42
	incl 411	457	46	1.26	0.07	1.09	1.38	37.95	1.26	47.82	47.82
	incl 421	422	1	9.27	0.25	8.2	9.77	0.825	9.27	7.65	7.65
	incl 454	455	1	21.1	0.05	1.3	21.19	0.825	21.1	17.41	17.41
	incl 476	537	61	1.06	0.09	1.74	1.22	50.325	1.06	53.34	53.34
	incl 480	481	1	7.76	0.05	0.8	7.84	0.825	7.76	6.40	6.40
	incl 493	502	9	2.7	0.24	1.82	3.1	7.425	2.7	20.05	20.05
	incl 499	500	1	14.45	0.31	2.7	14.96	0.825	14.45	11.92	11.92
	incl 529	530	1	11.85	0.12	53.9	12.73	0.825	11.85	9.78	9.78

Average 17.30

14.27

1.78

9.89

6.87

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

All grades are uncut, and true thicknesses are approximately 75% to 90% of drilled length.

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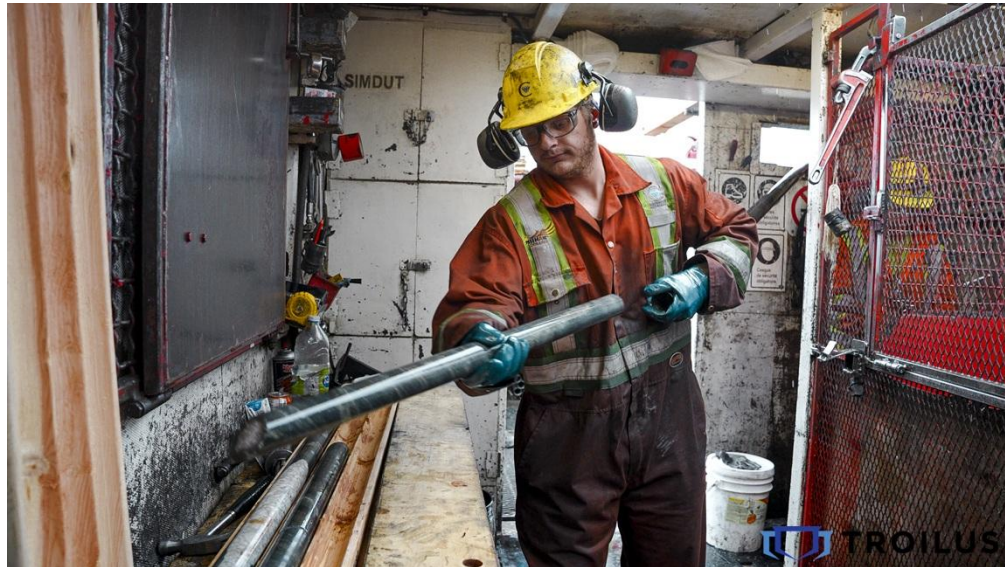


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July 7, 2026

Important Disclosures

Company	Ticker	Disclosures*
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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.
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- 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.

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