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LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-troilus-share-7475524039869046785-8OBp/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI

Troilus Mining Corp. (TLG-T)

Troilus advances procurement and detailed engineering as project execution readiness builds

On June 23, 2026, Troilus Mining provided an update on engineering, procurement and site readiness activities supporting continued execution planning at its 100% owned copper-gold Troilus Project located in north-central Québec. Troilus Mining holds a large land position of 43,500 ha in the Frôtet-Evans Greenstone Belt located in the southern Eeyou Istchee James Bay region where it is advancing the 13M oz. Au Eq Troilus Project, a large-scale, 22-year, 50,000tpd open-pit copper-gold operation, supported by a 2024 feasibility study. Following the completion of Basic Engineering announced on March 24 2026, Troilus has moved into the next phase of project execution planning, with Detailed Engineering now fully mobilized and procurement activities advancing across the Project. Recall on March 24, 2026, Troilus Mining had provided a review of its key engineering advancements and project execution update (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-copper-share-7442704486462078976-P9s1?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI) Current work is focused on translating engineering definition into vendor selection, equipment specifications, site infrastructure planning, 3D modelling and future construction sequencing.

Procurement and Detailed Engineering: Procurement is now a central focus of the current phase of Project advancement and is fully mobilized across process plant, infrastructure, site layout, 3D modelling and procurement support. Engineering teams are preparing technical specifications, reviewing vendor submissions, evaluating bids and integrating vendor data into Detailed Engineering.

The major process equipment package is currently advancing through final technical and commercial evaluation and selection, representing an important upcoming milestone for Detailed Engineering and construction planning. Over >40 bid packages have been issued for tender or are under technical and commercial evaluation, covering major process equipment, infrastructure, site services and enabling works. Once finalized, this package is expected to support a meaningful step forward in plant layout, 3D modelling, construction planning and future capital deployment.

Troilus has also advanced initial enabling infrastructure selections to support site readiness and ensure that key infrastructure decisions remain aligned with the broader execution plan.

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Technical Validation and Site Readiness: Troilus has completed independent third-party reviews of key technical and execution components of the Project, including process plant design, Basic Engineering assumptions and capital cost methodology. No material issues identified.

Troilus has also completed its geotechnical field drilling program, supporting foundation design, site layout, infrastructure planning and earthworks. These critical results to be incorporated into Detailed Engineering as final interpretations and recommendations are received.

In parallel, site readiness activities continue to progress, including camp expansion planning, site infrastructure upgrades, water management systems, communications and technology upgrades, and preparation for future contractor mobilization.

Project Execution Progressing diligently: Troilus continues to advance all these activities in a disciplined manner, aligned with permitting, financing and overall construction readiness planning. Recall Troilus has formalized a fully integrated EPCM structure through a partnership between BBA Consultants (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-gold-activity-7290119282359697409-epl7?utm_source=share&utm_medium=member_desktop), who is leading engineering and procurement with support from EBC Inc. (https://ebcinc.com/en/).

Justin Reid, CEO of Troilus, stated: "*Since completing Basic Engineering earlier this year, Troilus has continued to build momentum across the next phase of project development. Detailed Engineering is now fully mobilized, and our team is advancing the technical and commercial work required to support key equipment, infrastructure and construction planning decisions. For a large-scale 50,000 tonne-per-day operation, this early work is critical to maintaining schedule discipline, strengthening cost certainty and ensuring that major equipment decisions are properly integrated into final engineering and execution planning. The progress we are making reflects the strength and focus of our team, and our disciplined approach to reducing execution risk ahead of a formal construction decision*".

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

See also: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-provides-operational-update-key-eric-lemieux-hi9le/?trackingId=EqU5sxWICKBBrJMEmBDUKA%3D%3D

https://troilusmining.com/news-and-media/news-releases/troilus-advances-procurement-and-detailed-engineering-as-project-execution-readiness-builds


CLOSING IN ON A DECADE OF RAPID DEVELOPMENT
TROILUS
2018-2023
DISCOVERY & SCALE
Formation of Troilus (2018)
Troilus grows into one of the largest undeveloped gold deposits in N.A.
Indicated:
11.21 Moz AuEq
4.90 Blbs CuEq
Inferred:
1.80 Moz AuEq
0.79 Blbs CuEq
+400,000m drilled to date
Since 2020...
ENGINEERING
PEA (2020)
Feasibility Study (2024)
Basic Engineering (completed in 2026)
Detailed Engineering underway
Since 2022...
PERMITTING
Initiation of federal and provincial permitting (2022)
ESIA filed (2025)
Permits anticipated in early 2027
Since 2024...
PROJECT FINANCING
LOIs from export credit agencies totalling US$ 1.3B (2024)
US$ 1.2B debt mandate (2025-2026)
Indicative offtake agreements with Boliden and Aurubis (2025-2026)
Completion of project financing package (2026)
2027-2030
CONSTRUCTION & STARTUP
Construction decision targeted in 2026
Construction start anticipated in 2027
Commissioning and first production targeted in 2029/2030
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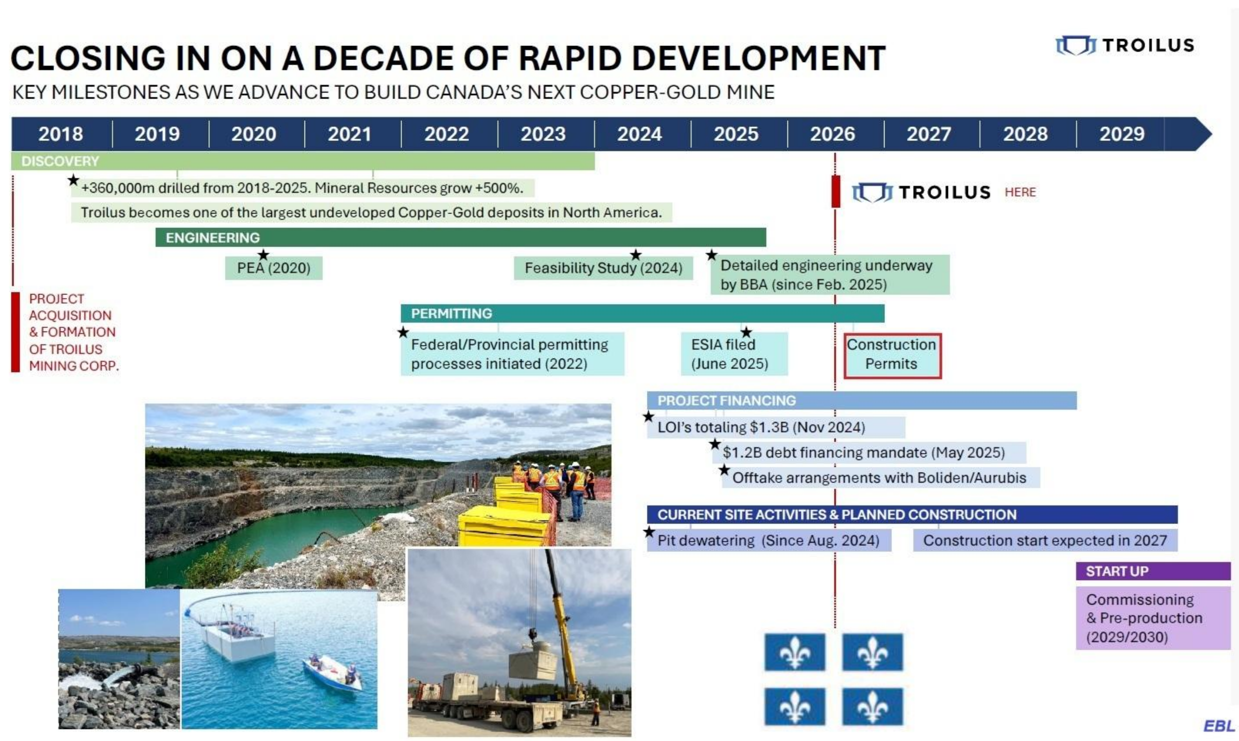
CLOSING IN ON A DECADE OF RAPID DEVELOPMENT
TROILUS
KEY MILESTONES AS WE ADVANCE TO BUILD CANADA'S NEXT COPPER-GOLD MINE
2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029
DISCOVERY
+360,000m drilled from 2018-2025. Mineral Resources grow +500%.
Troilus becomes one of the largest undeveloped Copper-Gold deposits in North America.
TROILUS HERE
ENGINEERING
PEA (2020)
Feasibility Study (2024)
Detailed engineering underway by BBA (since Feb. 2025)
PROJECT ACQUISITION & FORMATION OF TROILUS MINING CORP.
PERMITTING
Federal/Provincial permitting processes initiated (2022)
ESIA filed (June 2025)
Construction Permits
PROJECT FINANCING
LOI's totaling $1.3B (Nov 2024)
$1.2B debt financing mandate (May 2025)
Offtake arrangements with Boliden/Aurubis
CURRENT SITE ACTIVITIES & PLANNED CONSTRUCTION
Pit dewatering (Since Aug. 2024)
Construction start expected in 2027
START UP
Commissioning & Pre-production (2029/2030)
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TROILUS

BASIC ENGINEERING COMPLETE; ADVANCING CONSTRUCTION READINESS

FULLY INTEGRATED EPCM TEAM: BBA ENGINEERING & PROCUREMENT + EBC CONSTRUCTION MANAGEMENT

COMPLETED

BASIC ENGINEERING COMPLETED

- ✓ **Project Execution Plans**
- ✓ **Optimized Capital Budget** (+/- 35% in FS, now +/- 10%)
- ✓ **Project Controls & Scheduling**
- ✓ **Commissioning Plan & Operational Readiness**

UNDERWAY

DETAILED ENGINEERING & CONSTRUCTION PREPARATION

- Construction contracting strategy
- Detailed staffing plan
- Work tender preparation
- Site preparation and contract readiness

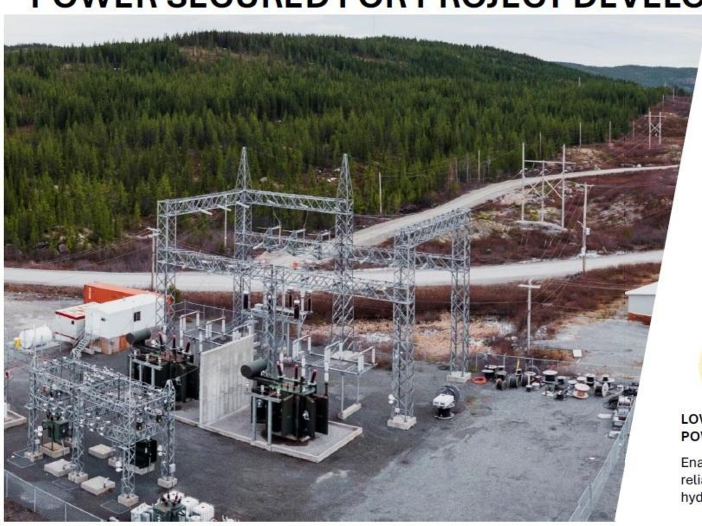
UPCOMING

- Major equipment orders
- Construction and mining contracts awarded

EBL

TROILUS

POWER SECURED FOR PROJECT DEVELOPMENT & OPERATIONS



Économie, Innovation et Énergie Québec

Hydro Québec

70 MW

ALLOCATED TO THE TROILUS COPPER-GOLD PROJECT

SUFFICIENT POWER TO SUPPORT PROJECT DEVELOPMENT AND OPERATIONS

LOW COST POWER
Enables access to reliable, sustainable hydroelectric power

RESPONSIBLE MINE DEVELOPMENT
Hydroelectric power to contribute to long-term emissions reduction objectives

ALIGNED TO CRITICAL MINERAL STRATEGY
Troilus will be an important source of future copper supply for Canada

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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.

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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