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Troilus Mining Corp. (TLG-T)

Troilus drills up to 157.5 m @ 0.95 g/t AuEq while targeting inferred material within the Z87 Reserve Pit

On June 25, 2026, Troilus Mining disclosed a first batch of drill results from the Z87 optimization drill program at its Troilus Project. 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 ongoing Z87 optimization program is designed to support future mine planning by targeting inferred mineralization and previously unsampled intervals from historic drilling within the hangingwall of the main ore zone.

Confirming the footprint: Drill results are from 13 drill holes totalling 3,718 m and are located within the Z87 reserve pit, as defined in the Feasibility Study (see: May 14, 2024 press release of Troilus and <https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-drills-166-gt-aeq-over-20m-west-eric-lemieux-yj2ue/?trackingId=%2BacmcKk%2BRd%2BcR1UtsLloGw%3D%3D>). Z87 was one of 2 zones previously mined by open pit at the Troilus Project. The Z87 optimization drill program enhances the objectives of evaluating opportunities to improve future mine planning, with 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 should succeed in evaluating opportunities to upgrade mineralization to the indicated category for potential incorporation into future reserve and mine plan updates. Many of the historic drill holes that defined the previously mined reserve were not fully sampled, with several hundred metres of core left unsampled in many holes. For resource estimation purposes, these unsampled intervals were assigned a value equal to half the laboratory analysis detection limit, resulting in large gaps within the block model. The current drill program was designed to target these gaps and convert waste to potential future ore. There also exist opportunities to upgrade the classification of inferred material to the indicated category, which could allow for potential incorporation into future mine plan updates.

Recall on March 31, 2026, Troilus Mining had disclosed an update on its 2026 exploration program with key objectives of supporting potential resource expansion within and adjacent to reserve pits outlined in the May 2024 Feasibility Study, among other. Specifically, near-mine resource growth included: A) Z87 Hanging Wall – Testing unsampled historic intervals within the Z87 hanging wall for Phase 1 Pit Optimization. Testing these areas should provide an opportunity to identify additional mineralization within the early years of production, with potential implications for mine sequencing and strip ratio optimization. Recall also drilling targets up-dip extensions of previously identified high-grade ore shoots within the “Connector Zone” between the formerly mined Z87 and J open pits. Indeed, on June 16, 2026, Troilus Mining had reported results from the Connector Zone as part of its ongoing 2026 Exploration Program at

Troilus that demonstrated the presence of higher-grade mineralization within the Connector area and an upside for reserve pit design.

Salient Z87 intercepts are:

Drillhole 87-26-505 intersected 0.95 g/t AuEq (0.82 g/t Au, 0.88 g/t Ag, 0.08 % Cu) over 157.7 m, (including 1.37 g/t AuEq over 28 m, also including 1.68 g/t AuEq over 30.9 m, and also including 1.16 g/t AuEq over 19 m) starting at 238 m downhole. Cross-section A-A' shows the relationship of the drill hole and the historical and planned open pit. Drillhole 87-26-505 highlights the potential to help improved strip ratios within the Phase 1 Z87 reserve pit - an area of significant mining activity during the critical early years of planned production.

Hole 87-26-481 intersected 0.55 g/t AuEq (0.49 g/t Au, 0.34 g/t Ag, 0.03 % Cu) over 83 m, (including 1.10 g/t AuEq (1.02 g/t Au, 0.43 g/t Ag, 0.05 % Cu) over 20 m) starting at 298 m downhole. Cross-section B-B' shows the relationship of the drill hole and the historical and planned open pit. Drillhole 87-26-481 successfully targeted inferred material directly under the previously mined pit.

Hole 87-26-508 intersected 1.10 g/t AuEq (0.90 g/t Au, 2.06 g/t Ag, 0.11 % Cu) over 96 m, (including 2.59 g/t AuEq over 13.7 m, also including 1.88 g/t AuEq over 16.5 m) starting at 284 m downhole from the main zone of Z87. Cross-section C-C' shows the relationship of the drill holes 87-26-508 and 87-26-509 and the historical and planned open pit. Drillhole 87-26-508 was planned to target inferred material within the Z87 reserve pit and investigate for additional hangingwall mineralization in an area to the ESE of the Connector Zone.

All grades are uncut, and true thicknesses are ~ 75% to 90% of drilled length. We estimate an average grade x thickness of 9.56 g/t AuEq x m metric for the 13 holes. These holes account for only 15% of the total metres expected to be drilled in and around the Z87 reserve pit as part of the ongoing optimization program.

Justin Reid, CEO of Troilus, stated: *"The drill bit continues to deliver exciting results from within the reserve pit areas, and the Z87 program is steadily advancing exactly what it was designed to do. By targeting historically unsampled intervals in the hangingwall, upgrading inferred material and improving our understanding of mineralization within and around the existing pit shell, we are working to unlock opportunities that were not fully captured in previous drilling campaigns. Much of the hangingwall in Z87 was left unsampled during historical drill campaigns, creating gaps in the block model that we believe represent an important optimization opportunity. These initial results support our view that additional mineralized material may be better defined in this area, with the potential to enhance future sequencing, improve strip ratios and provide greater flexibility for early-year feed to the planned 50,000 tonne-per-day operation".*

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



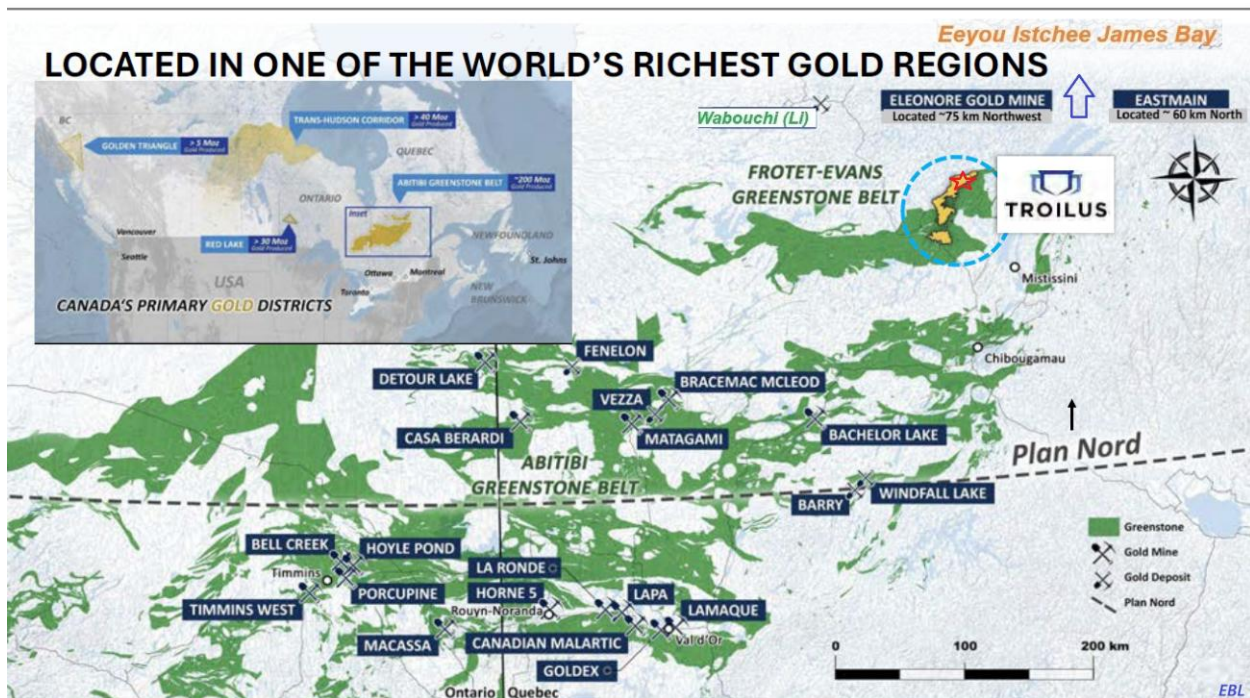
EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics

ebiconsultants@gmail.com

819 314 8081

<https://troilusmining.com/news-and-media/news-releases/troilus-drills-1575-metres-grading-095-gt-aeuq-while-targeting-inferred-material-within-the-z87-reserve-pit>



Éric Lemieux, MSc, P. Geo • Mining & Exploration Analytics
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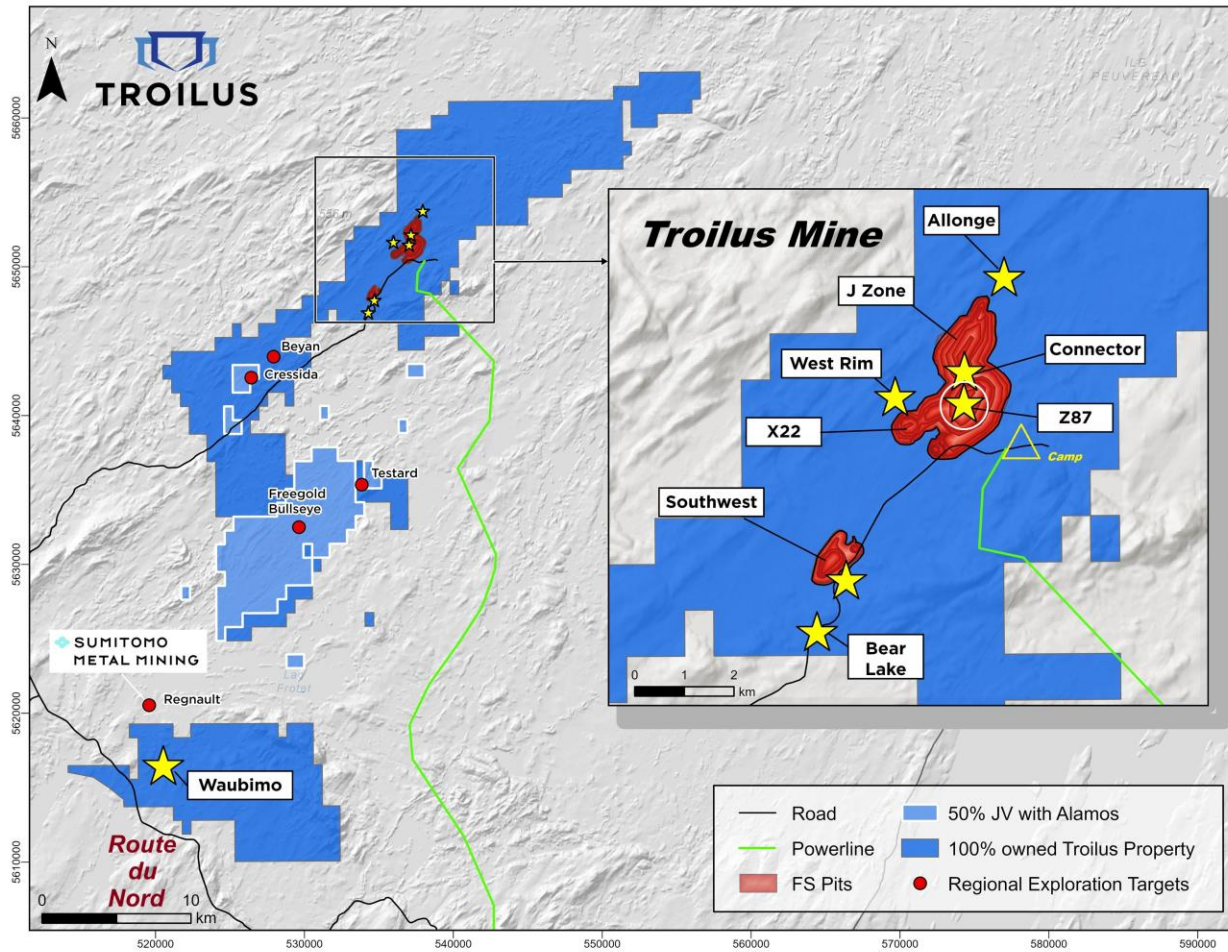


EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics

eblconsultants@gmail.com

819 314 8081



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

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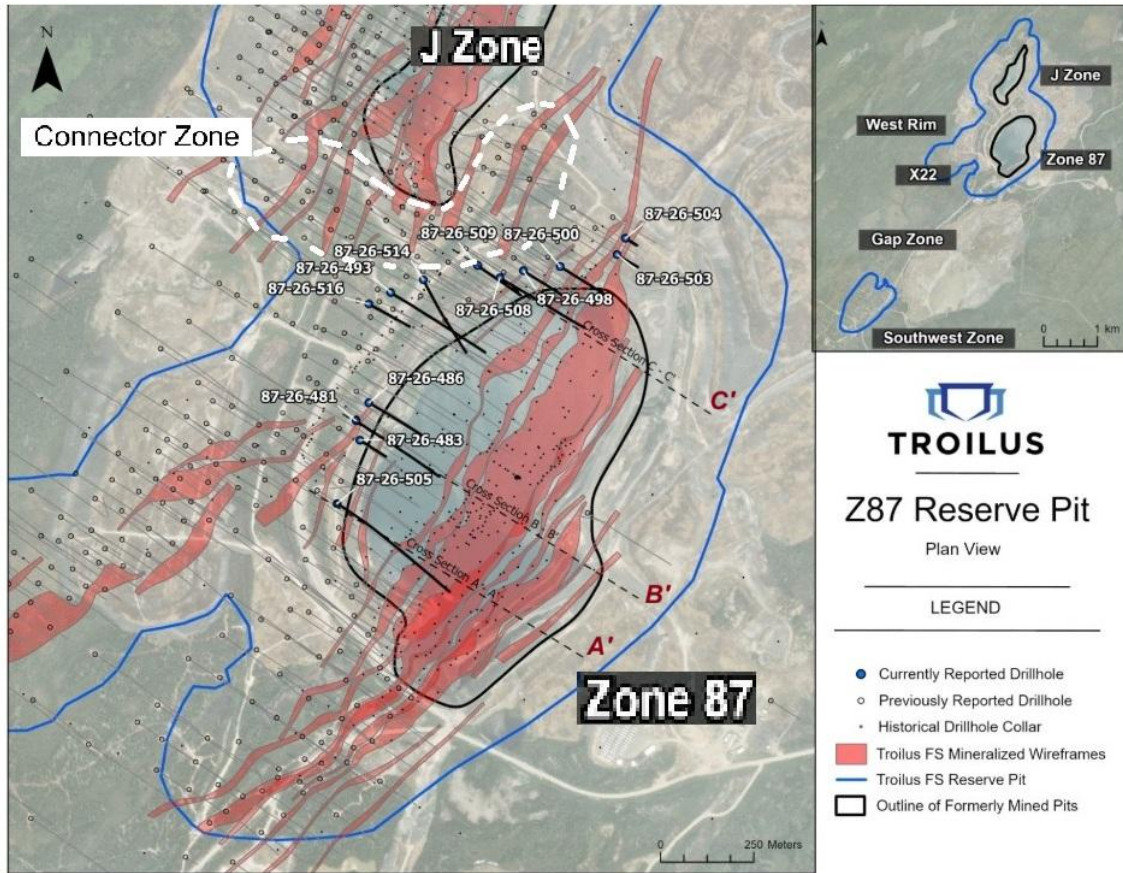


EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics

ebiconsultants@gmail.com

819 314 8081



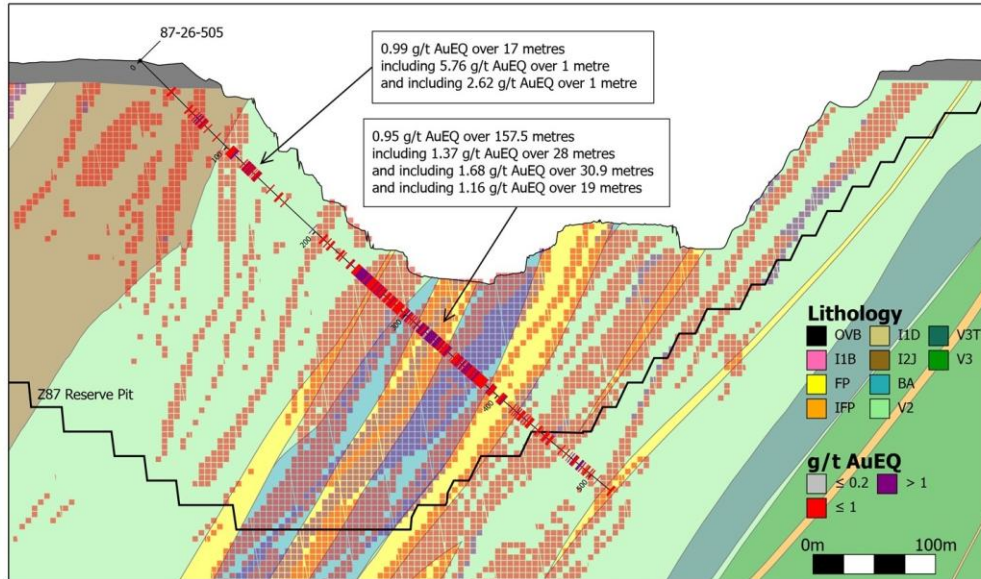
Plan Map with Drill Hole and Cross Section Locations from Z87

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A

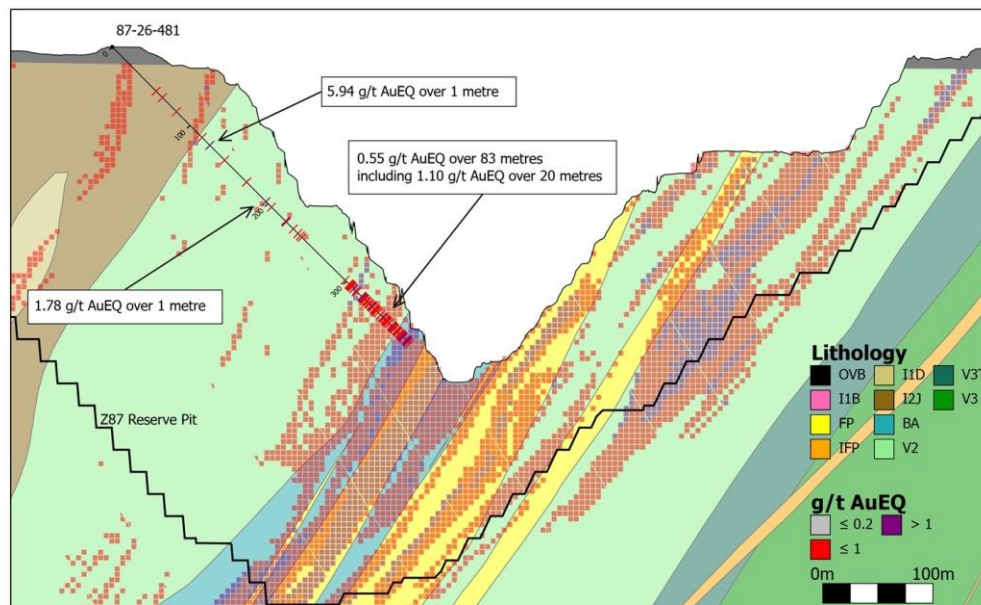
A'



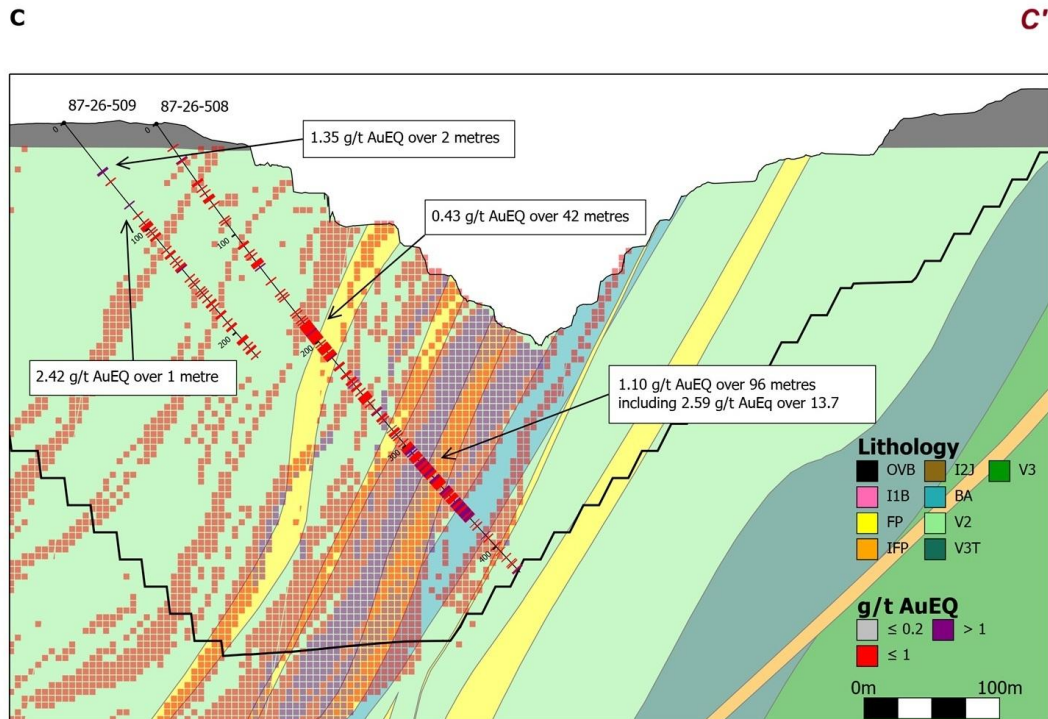
Cross section showing results for drillhole 87-26-505

B

B'



Cross section showing results for drillhole 87-26-481.



Cross section showing results for drillhole 87-26-508 and 87-26-509.

 **TROILUS**

MINERAL RESERVE

 **TROILUS**

CLASS	Tonnage (Mt)	Gold Grade (g/t Au)	Copper Grade (%Cu)	Silver Grade (g/t Ag)	AuEq Grade (g/t AuEq)	CuEq Grade (%)	Contained Gold (Moz)	Contained Copper (Mlbs)	Contained Silver (Moz)	Contained AuEq (Moz)	Contained CuEq (Blbs)
Proven	-	-	-	-	-	-	-	-	-	-	-
Probable	380	0.49	0.058	1.00	0.59	0.39	6.02	484	12.15	7.26	3.24

PROBABLE RESERVES BY ZONE

ZONE	Tonnage (Mt)	Gold Grade (g/t Au)	Copper Grade (%Cu)	Silver Grade (g/t Ag)	AuEq Grade (g/t AuEq)	CuEq Grade (%)	Contained Gold (Moz)	Contained Copper (Mlbs)	Contained Silver (Moz)	Contained AuEq (Moz)	Contained CuEq (Blbs)
Z87	166.1	0.55	0.062	1.12	0.66	0.43	2.95	225	5.97	3.53	1.58
J Zone	125.2	0.44	0.058	0.88	0.54	0.36	1.76	161	3.56	2.16	1.00
X22	36.4	0.41	0.058	1.16	0.52	0.34	0.48	46	1.35	0.60	0.27
Southwest	51.9	0.49	0.045	0.76	0.58	0.35	0.82	52	1.26	0.96	0.40
Total	380	0.49	0.058	1.00	0.59	0.39	6.02	484	12.15	7.26	3.24



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)
87-26-481 (-45° dip)							
	125	126	1	5.63	0.18	4.8	5.94
	197	198	1	1.76	0.01	0.25	1.78
	222	224	2	0.69	0	0.25	0.7
	238	244	6	0.19	0.01	0.25	0.2
	298	381	83	0.49	0.03	0.34	0.55
Incl	358	378	20	1.02	0.05	0.43	1.1
87-26-483 (-48° dip)							
	31	36	5	2.18	0.08	4.47	2.36
	61	64	3	0.54	0.07	1.87	0.67
	118.5	120	1.5	1.06	0.01	0.25	1.08
87-26-486 (-50° dip)							
	74	79	5	0.57	0.01	0.25	0.58
	86	90	4	0.41	0.01	0.25	0.42
	123	140	17	0.27	0.01	1.2	0.3
	146	158	12	0.19	0.01	0.45	0.2
87-26-493 (-50° dip)							
	15	23	8	0.44	0.01	0.4	0.47
	217	223	6	0.59	0.05	1.83	0.68
	278	288	10	0.21	0.01	0.25	0.23
	356	363	7	0.17	0.02	0.41	0.21
	365	374	9	0.18	0.02	0.6	0.22
	417	422	5	0.23	0.03	1.42	0.29
87-26-498 (-45° dip)							
	39	47	8	0.13	0.09	0.86	0.28
	67	74	7	0.15	0.06	0.86	0.27
	99	143	44	0.19	0.12	1.53	0.4
	153	158	5	0.08	0.08	1.25	0.22
87-26-500 (-54° dip)							
	72	80	8	0.13	0.05	0.96	0.22
	102.5	133	30.5	0.23	0.09	2.05	0.4
Incl	105.5	118	12.5	0.45	0.15	2.96	0.73
	140	145	5	0.24	0.02	0.73	0.28
	156	188	32	0.34	0.13	3.55	0.58
Incl	158	163	5	0.79	0.47	12.28	1.69
	194	213.5	19.5	0.79	0.64	1.19	0.86
Incl	212.8	213.5	0.7	18	0.02	3.3	18.08
87-26-503 (-45° dip)							
	21	52.1	31.1	0.16	0.05	1.58	0.25
87-26-504 (-45° dip)							
	23	44.9	21.9	0.25	0.13	3.23	0.49
Incl	40.5	41.1	0.6	2.16	1.71	30.5	5.22
87-26-505 (-45° dip)							
	35	37	2	0.56	0.03	0.25	0.61
	55.5	79	23.5	0.4	0.02	0.3	0.44
Incl	66	73	7	0.88	0.02	0.34	0.92
	103	109.7	6.7	0.55	0.08	0.94	0.7
	119	136	17	0.86	0.08	1.31	0.99
Incl	125	126	1	5.62	0.08	0.9	5.76
Incl	134	135	1	2.54	0.04	1	2.62
	158	166	8	0.19	0.02	0.46	0.22
	208	218	10	0.18	0.01	0.44	0.2
	227	231	4	0.4	0.01	1.16	0.43
	239	395.5	157.5	0.62	0.09	0.86	0.65
Incl	248	278	28	1.28	0.04	0.99	1.37
Incl	315.1	346	30.9	1.47	0.12	0.91	1.68
Incl	357	376	19	0.87	0.17	1.54	1.16
Incl	367.5	368	0.5	7.33	0.64	4.1	8.38
Incl	395	395.5	0.5	6.4	0.07	1.1	6.52
	402	407	5	0.45	0.16	1.45	0.72
	416	457.5	41.5	0.22	0.03	0.83	0.27
	468	501	33	0.28	0.02	0.43	0.33
87-26-508 (-55° dip)							
	32	34	2	0.74	0.01	0.38	0.75
	52	74	22	0.13	0.05	0.42	0.21
	117	131	14	0.3	0.04	0.93	0.38
	174	216	42	0.27	0.09	0.97	0.43
	231	260	29	0.15	0.07	0.81	0.27
	266	276	10	0.25	0.05	0.84	0.34
	284	380	96	0.9	0.11	2.06	1.1
Incl	289	290	1	7.02	0.01	0.5	7.03
Incl	320.3	334	13.7	2.28	0.18	2.48	2.59
Incl	333	334	1	16.5	0.34	4.5	17.08
Incl	355	371.5	16.5	1.6	0.15	3.1	1.88
	388.4	392	3.6	0.31	0.06	9.55	0.52
	410.6	423.7	13.1	0.29	0.01	0.64	0.31
87-26-509 (-52° dip)							
	45	47	2	1.34	0	0.25	1.35
	77	78	1	2.24	0.1	1.8	2.42
	94	109	15	0.12	0.08	0.7	0.26
	120	139	19	0.15	0.05	0.65	0.25
	147	176	29	0.15	0.04	0.74	0.22
	190	196	6	0.14	0.05	0.8	0.23
	206	209	3	0.29	0.05	0.37	0.37
87-26-514 (-65° dip)							
	20	23	3	0.58	0.03	0.43	0.63
	93	99	6	0.21	0.03	0.25	0.26
	315	319	4	0.36	0.03	0.73	0.42
	367	376	9	0.17	0.02	0.47	0.22
	398	409	11	0.39	0.02	0.64	0.43
87-26-516 (-52° dip)							
	46	53	7	0.21	0.15	0.05	0.3

Average

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)
1	5.94	5.94	5.94
1	1.78	1.78	1.78
2	0.7	1.4	1.4
6	0.2	1.2	1.2
83	0.55	45.65	45.65
20	1.1	22	
5	2.36	11.8	11.8
3	0.67	2.01	2.01
1.5	1.08	1.62	1.62
5	0.58	2.9	2.9
4	0.42	1.68	1.68
17	0.3	5.1	5.1
12	0.2	2.4	2.4
8	0.47	3.76	3.76
6	0.68	4.08	4.08
10	0.23	2.3	2.3
7	0.21	1.47	1.47
9	0.22	1.98	1.98
5	0.29	1.45	1.45
8	0.28	2.24	2.24
7	0.27	1.89	1.89
44	0.4	17.6	17.6
5	0.22	1.1	1.1
8	0.22	1.76	1.76
30.5	0.4	12.2	12.2
12.5	0.73	9.125	
5	0.28	1.4	1.4
32	0.58	18.56	18.56
5	1.69	8.45	
19.5	0.86	16.77	16.77
6.7	18.08	12.656	
31.1	0.25	7.775	7.775
21.9	0.49	10.731	10.731
0.6	5.22	3.132	
2	0.61	1.22	1.22
23.5	0.44	10.34	10.34
7	0.92	6.44	
6.7	0.7	4.69	4.69
17	0.99	16.83	16.83
1	5.76	5.76	
1	2.62	2.62	
8	0.22	1.76	1.76
10	0.2	2	2
4	0.43	1.72	1.72
157.5	0.95	149.625	149.625
29	1.37	39.35	
30.9	1.68	51.912	
19	1.16	22.04	
0.5	8.38	4.19	
0.5	6.52	3.26	
5	0.72	3.6	3.6
41.5	0.27	11.205	11.205
33	0.33	10.89	10.89
2	0.75	1.5	1.5
22	0.21	4.62	4.62
14	0.38	5.32	5.32
42	0.43	18.06	18.06
29	0.27	7.83	7.83
10	0.34	3.4	3.4
96	1.1	105.6	105.6
1	7.03	7.03	
13.7	2.59	35.483	
1	17.08	17.08	
16.5	1.88	31.02	
3.6	0.52	1.872	1.872
13.1	0.31	4.061	4.061
2	1.35	2.7	2.7
1	2.42	2.42	2.42
15	0.26	3.9	3.9
19	0.25	4.75	4.75
29	0.22	6.38	6.38
6	0.23	1.38	1.38
3	0.37	1.11	1.11
3	0.63	1.89	1.89
6	0.26	1.56	1.56
4	0.42	1.68	1.68
9	0.22	1.98	1.98
11	0.43	4.73	4.73
7	0.3	2.1	2.1

15.33

1.55

11.06

9.57

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

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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.
- 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.
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- 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.

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EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics

ebiconsultants@gmail.com

819 314 8081

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