EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

LinkedIn Post: **https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-copper-share-7440125006849724416-NU82?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2lPkWSB479Ajztl**

Troilus Gold Corp. (TLG-T)

Troilus signs memorandum of understanding with Boliden for long-term copper-gold concentrate offtake

On March 17, 2026, Troilus announced that it has signed a Memorandum of Understanding (“MoU”) with Boliden Commercial AB (“Boliden”), a leading European base and precious metals mining and processing company, for the long-term offtake of copper-gold concentrate from the Troilus Project in north-central Québec. Recall on July 10, 2025, Troilus had reported an indicative commercial offtake terms with Boliden (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-troilus-copper-activity-7349435359706923008-glY5?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2lPkWSB479Ajztl).

Strengthening the commercial strategy: The MoU advances the indicative commercial offtake terms to a more formal stage and establishes a framework for future concentrate deliveries. Boliden operates up to 7 mines and 5 smelters across Sweden, Finland, Norway, Ireland and Portugal, and is recognized globally for its responsible processing of concentrates. The Agreement follows the Memorandum of Agreement (“MoA”) signed with Aurubis AG in August 2025 and further strengthens Troilus’ commercial strategy as it progresses Project financing and advances towards construction. Together, these arrangements secure long-term relationships with 2 of Europe’s most established smelting groups and reinforce Troilus’ position within evolving critical mineral supply chains.

Growing commercial confidence in the quality, scale and strategic importance: As one of the largest undeveloped gold and copper projects in North America, recall that on June 25, 2025, Troilus had announced that it has officially filed the Environmental and Social Impact Assessment (“ESIA”) with both the Government of Québec, via the *Ministère de l’Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs*, and the Government of Canada, via the Impact Assessment Agency of Canada (see end: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-provides-operational-update-key-eric-lemieux-hi9le/?trackingId=EqU5sxWlCKBBrJMEmBDUKA%3D%3D), the offtakes agreement validate the quality of Troilus’ anticipated concentrate and highlight the strategic importance within the Canadian and European critical minerals supply chain.

Troilus continues to advance towards construction readiness on solid footings: Recall on February 11, 2026, Troilus had solidified the organization leadership team with proper scale and depth (see: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-surpasses-85-completion-basic-eric-lemieux-njsfe/?trackingId=M08kckrsP64CWJMLZcqnSw%3D%3D). The agreements with Boliden and with Aurubis establish commercial terms for significant portions of the Troilus Cu-Au Project's anticipated concentrate production and form a key component of Troilus' broader financing strategy to finance a major project with an annual average of ~135.4 million pounds of copper equivalent, or 75,000 wet metric tonnes of concentrate, containing payable copper, gold, and silver.

Justin Reid, CEO of Troilus Gold, stated: *"Boliden is a highly respected partner with deep expertise in responsibly processing copper concentrates. Advancing our relationship to this stage reflects growing commercial confidence in the quality, scale and strategic importance of our Project, and reinforces Québec's position as a stable, clean-energy jurisdiction for responsible mineral development. Alongside our agreement with Aurubis, this MoU further underpins our concentrate marketing strategy and aligns with the structures project financing process currently underway*".

See end of: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-surpasses-85-completion-basic-eric-lemieux-njsfe/?trackingId=Yc0qJjMXTy2KpNfR1IvyDw%3D%3D

See also: https://www.linkedin.com/pulse/troilus-gold-corp-tlg-t-initiates-drilling-advanced-surveys-lemieux-2qjbe/?trackingId=ikTgCuBqRoOZoypmmV%2B7Xg%3D%3D

https://troilusmining.com/news-and-media/news-releases/troilus-signs-memorandum-of-understanding-with-boliden-for-long-term-copper-gold-concentrate-offtake

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COPPER CONCENTRATE

A diversified sales strategy that aligns with provincial and federal critical minerals priorities and strengthen critical mineral supply chains with trusted European allies.

Aurubis

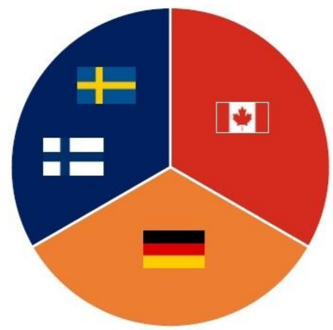
- August 2025: MoA signed with Aurubis

BOLIDEN

- **March 2026: MoU signed with Boliden**

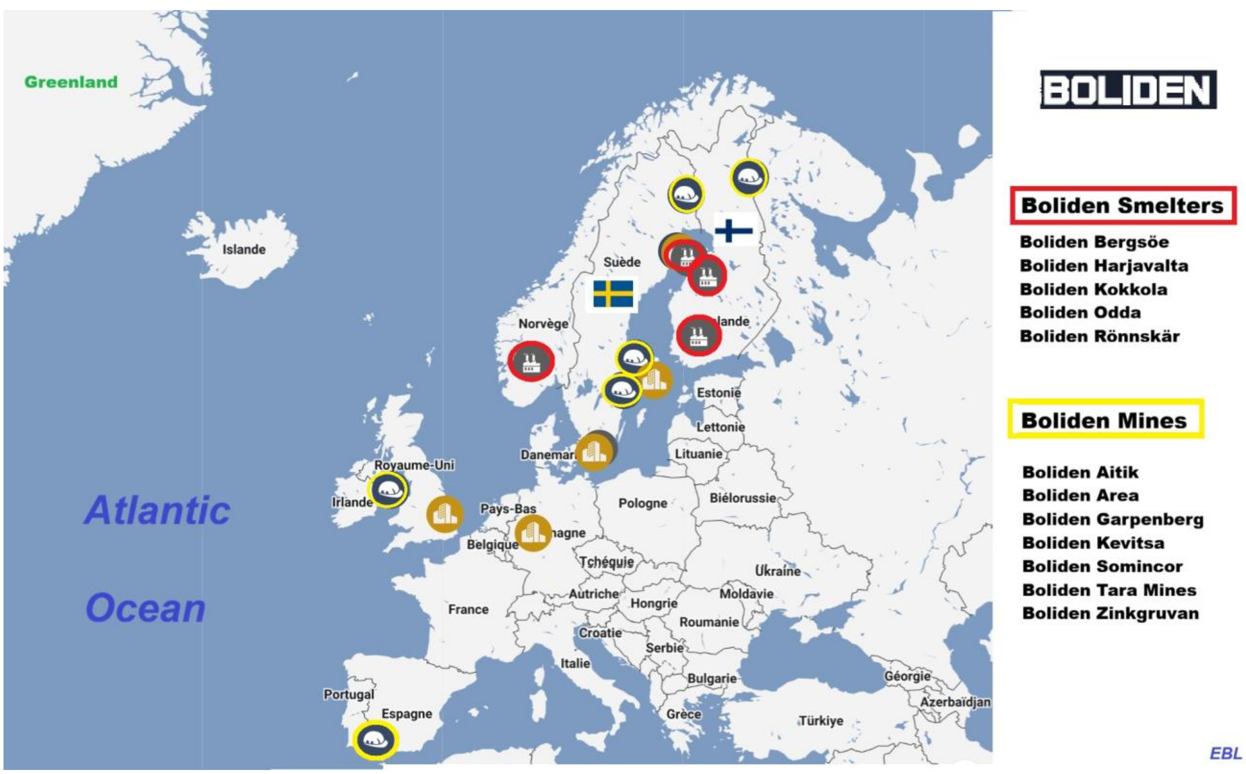
- Negotiations underway with domestic refiner

Sales strategy targeting diversified global partners



Independent Offtake Advisor
Ocean Partners is advising Troilus on its copper-gold concentrate offtake strategy, providing expertise in marketing, commercial structuring and risk mitigation.

ocean PARTNERS — TROILUS



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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