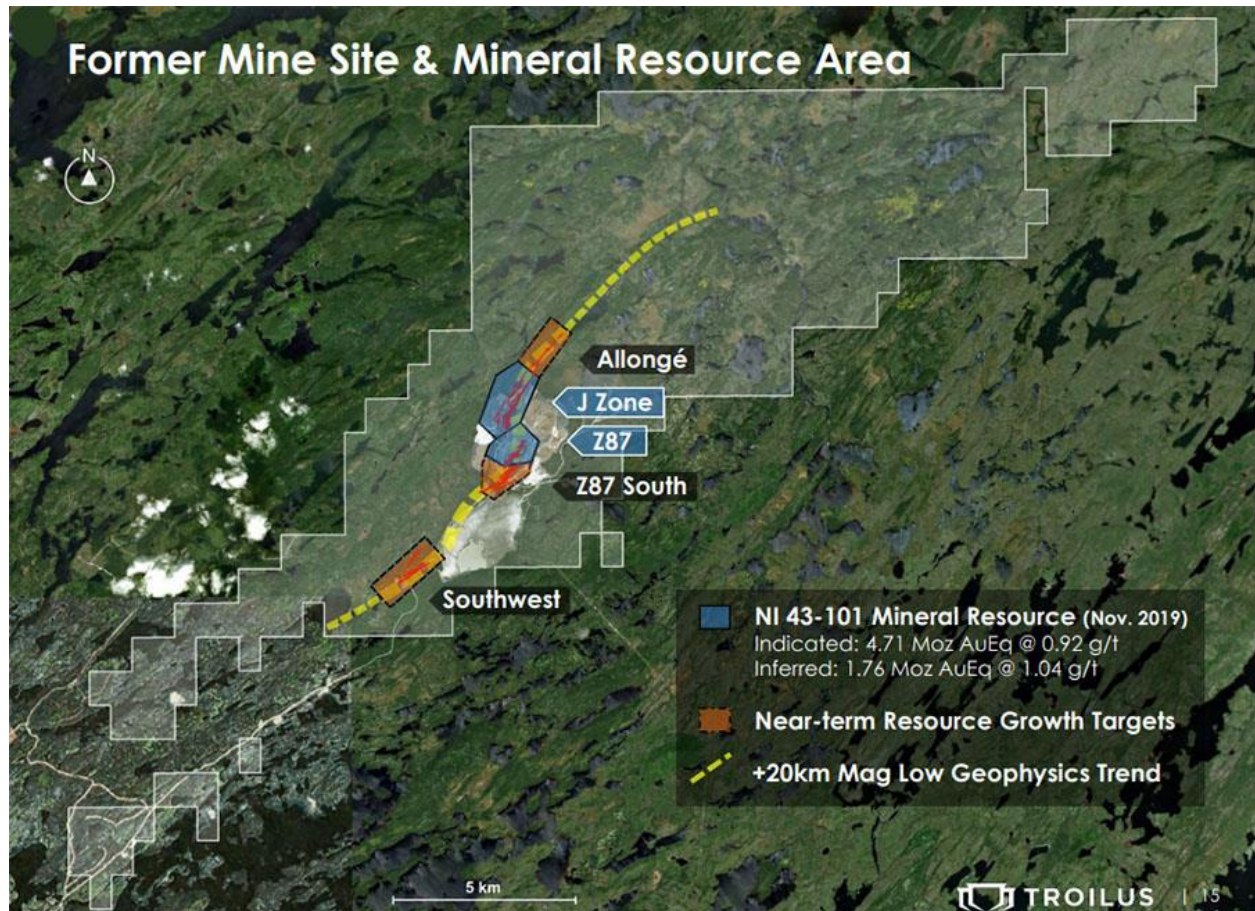


Explorer Expects to Deliver Gold Project PEA by Late September News Update

Source: *Streetwise Reports* (7/20/20)

Subsequently, Troilus Gold plans regional and infill drilling at the property.



[Troilus Gold Corp. \(TLG:TSX; CHXMF:OTCQB\)](#) announced in a [news release](#) the next steps for its Troilus gold project in Quebec and its achievements there over the past few months.

The Canadian explorer remains on track to next deliver an updated mineral resource estimate and then, by late September, a preliminary economic assessment (PEA), the company stated.

"The PEA will mark an important milestone in the redevelopment of the Troilus mine, providing an economic forecast and engineering plan for the project validated by external third parties," the release noted.

Once those are done, Troilus Gold intends to carry out a minimum 20,000-meter drill program, with the goal of expanding various zones: Z87 South, Z87 and J. The program will consist of regional and infill drilling. Regional drilling will test targets along the Troilus trend and newly identified regional targets whereas infill drilling will focus on resource conversion as part of prefeasibility study work.

As far as its recent accomplishments at its Troilus project, the company, in May, "began a phased reopening at the site, with top priority on protecting the health of our employees, contractors and local communities," CEO Justin Reid said in the release.

Troilus Gold has been upgrading numerous components of the existing infrastructure. They include a 44-kilometer (44 km) connector road, bridges, a 60-person camp, a 50-megawatt substation, more than 85 km of power lines and a tailings facility with a water treatment plant.

The company's geological team has been analyzing its 1,256 newly acquired claims covering an area of more than 67,000 hectares. It has been using a compilation of historical data on these claims to delineate targets for ground exploration, which now is in progress. So far, the company collected 1,000 samples, to be followed up on, from various priority areas on the southern parts of the property.

Troilus Gold also plans to conduct field exploration work, including airborne and ground geophysical surveys, on the Lac Allongé region to the north of the mine site. Results from those efforts will help the company define future drill targets.

In June, Troilus Gold completed an "upsized, oversubscribed, bought-deal financing for \$25 million, welcoming new investors to Troilus and substantially strengthening our balance sheet, providing the ability to execute on our development plans through 2021." Reid stated.

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