



# TROILUS

Advancing one of  
North America's largest  
undeveloped gold-copper  
deposits in Quebec

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TSX: **TLG**  
OTCQX: **CHXMF**  
FSE: **CM5R**

April 2024





# CAUTIONARY LANGUAGE, QP STATEMENTS AND LEGAL DISCLAIMERS

*Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that the Indicated Mineral Resources will be converted to the Probable Mineral Reserve category, and there is no certainty that the updated Mineral Resource statement will be realized.*

*The mineral resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such mineral resources. See the Resources Report filed on SEDAR (or the Technical Report, once filed), for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.*

*The Troilus project has not been the subject of a current feasibility study and as such there is no certainty that a potential mine will be realized. There is a significant risk that any production from the project will not be profitable with these risks elevated by the absence of a compliant NI 43-101 feasibility study.*

*The mineral resource estimate disclosed in this presentation was prepared by Mr. Paul Daigle, géo., Senior Associate Resource Geologist with AGP. The supporting Technical Report will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)) under the Company's issuer profile within 45 days from October 16, 2023. Mr. Paul Daigle, who is an independent Qualified Person as defined under NI 43-101, has reviewed and approved the mineral resource estimate disclosed in this presentation.*

*The technical and scientific information in this presentation has been reviewed and approved by Nicolas Guest, P.Geo., Exploration Manager for Troilus, who is a Qualified Person as defined by NI 43-101. Mr. Guest has also verified the technical data contained in this presentation using industry accepted standards. Mr. Guest is an employee of Troilus and is not independent of the Company under NI 43-101.*

*This presentation contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements related to the Company's Mineral Resource estimates, recovery rates, sensitivity analysis to gold prices, timing and likelihood of future studies including the feasibility study being completed as targeted or at all, the prospect of any future potential economic viability of the project, future demand for commodities, environmental assessments (including the timing of an environmental impact study) and development plans, the Company's understanding of the project; the development potential and timetable of the project; the opportunity to expand the scale of the project, the project becoming a cornerstone mining project in Quebec and Canada, the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; technical expertise and support from local communities; and the anticipated timing of filing the Technical Report. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "contemplates", "goal", "continue", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performances or achievements of Troilus to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Troilus will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially*

*from those in the forward-looking statements include, amongst others, currency fluctuations, the global economic climate, dilution, share price volatility and competition. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Troilus to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the economy in general; there being no assurance that the exploration program or programs of the Company will result in expanded mineral resources; risks and uncertainties inherent to mineral resource estimates; variations in gold prices and other precious metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the latest annual information form of the Company, in the Resources Report (and the Technical Report to be filed) and in other continuous disclosure documents of the Company available under the Company's profile at [www.sedar.com](http://www.sedar.com). Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Troilus does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.*

## *Cautionary Note to U.S. Investors Concerning Estimates of Mineral Resources*

*Mineral resource estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of U.S. securities laws. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms or recognized under U.S. securities laws. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies. U.S. investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Accordingly, these mineral resource estimates and related information may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.*





We are responsibly  
advancing the past-  
producing gold-copper  
Troilus Project towards  
production.



*One of the largest undeveloped  
gold equivalent deposits in  
North America*



*Largest permitting-stage  
copper project in Quebec*

*\*3<sup>rd</sup> largest undeveloped copper deposit*



## VALUE PROPOSITION



Favourable  
Mining Jurisdiction

### #8

Quebec ranked #8 globally by the Fraser Institute in 2022



Quality  
Brownfield Project

### 1996 - 2010

Past-producing mine (1996-2010); extensive inherited infrastructure



Robust Mineral  
Resource

### 11.21 Moz

11.21 Moz AuEq (Ind.), and 1.80 Moz AuEq (Inf.)\*. Among the largest undeveloped Au-Cu deposits in N.A.



Feasibility Study  
Underway

### 2024

Feasibility Study expected for completion in May 2024



Experienced  
Leadership Team

### A+

Proven track-record of permitting, developing and building mines



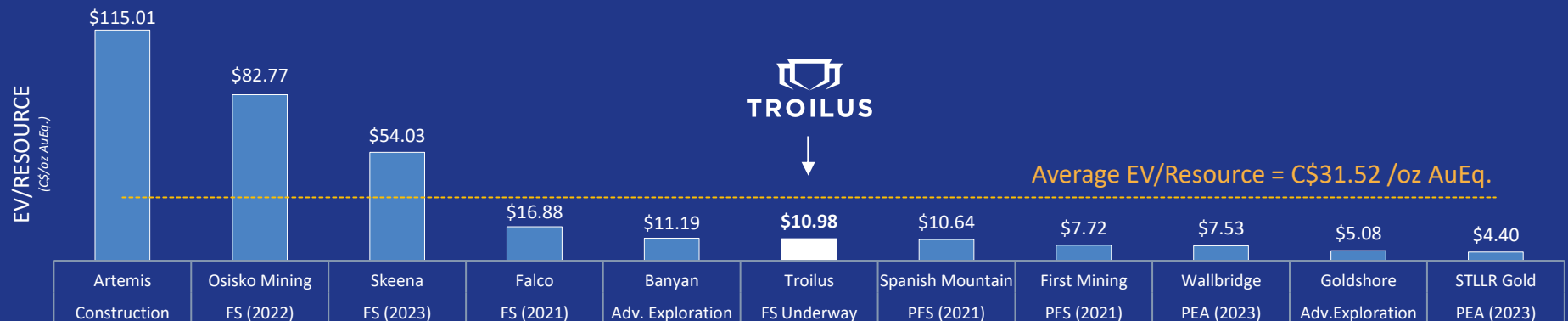
ESG  
Leadership

### Certified

ECOLOGO certified & UNGC member; Aiming for carbon-neutral operation

## 65% DISCOUNT TO PEERS

Troilus trades at a 65% discount compared to select Canadian undeveloped peers



Source: Red Cloud Securities, Company Reports and S&P Capital as of February 16<sup>th</sup>, 2024

# CAPITAL STRUCTURE

## CASH & MARKETABLE SECURITIES

**C\$8.8 million**

*As of FQ2 ending January 31, 2024*

Debt: Nil

## TSX SHARE PRICE (April 1<sup>st</sup>, 2024)

52-week high/low **\$0.31-\$0.79**

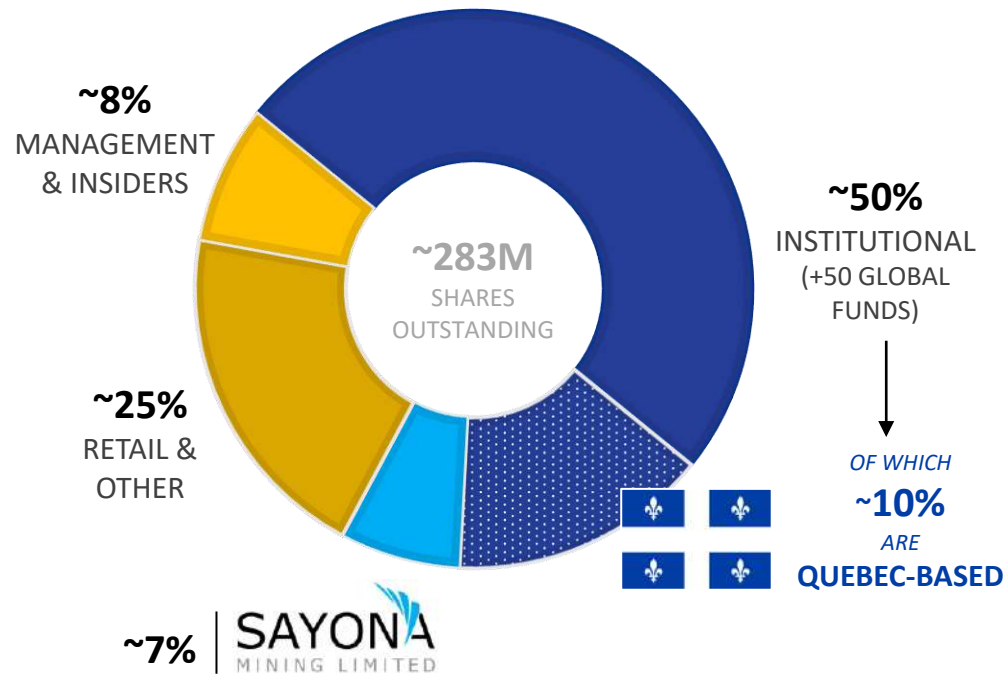
Market Cap. **~\$150 million**

## CAPITAL STRUCTURE

Shares Outstanding	<b>283,415,632</b>
RSUs	<b>15,527,898</b>
Warrants	<b>9,089,999</b>
Options	<b>Nil</b>
Fully Diluted	<b>308,033,529</b>



## SHAREHOLDER DISTRIBUTION



## ANALYSTS

**Cormark**  
*Richard Gray*

**Laurentian Bank**  
*Jacques Wortman*

**Haywood**  
*Pierre Vaillancourt*

**Sprott Capital Partners**  
*New analyst tbd.*

**Velocity Trade Capital**  
*Paul O'Brien*

# LEADERSHIP TEAM IN PLACE TO ADVANCE TROILUS MINE RESTART

## SENIOR MANAGEMENT



**Justin Reid**  
*CEO, Director*



**Ian Pritchard**  
*SVP Technical Services*



**Brianna Davies**  
*SVP Legal & Corporate Secretary*



**Susanna Milne**  
*CFO*



**Kyle Frank**  
*VP Exploration*



**Catherine Stretch**  
*VP Corporate Affairs*



**Daniel Bergeron**  
*VP Special Projects*



**Jacqueline Leroux**  
*VP Environment, Permitting & Qc Operations*



**Caroline Arsenaault**  
*VP Corporate Communications*



**Nicolas Guest**  
*Exploration Manager*

## BOARD OF DIRECTORS

**Diane Lai, ICD.D, MBA – Chairperson**  
Seasoned executive and entrepreneur with +20 yrs of global marketing experience

**Brigitte Berneche, CPA, CA**  
+15 yrs of experience in the mining sector and large accounting firms specializing in corporate tax

**Hon. Pierre Pettigrew, p.c.**  
Former Minister of Foreign Affairs to three Prime Ministers; current Executive Advisor at Deloitte

**Dr. Eric Lamontagne, Eng.PhD.**  
Former Superintendent of the Troilus mine; GM Greenstone JV (Equinox Gold/Orion)

**Thomas Olesinski, CPA, CMA**  
20 years of finance and management experience; former forensic accountant

**Justin Reid, M.Sc., MBA**  
Geologist and capital markets executive with +20 yrs of experience in the mineral resource space



# TROILUS' HISTORY AS A PAST-PRODUCER

## FORMERLY PRODUCING MINE

14 Years in Operation

# 1996-2010

Open Pit Mine - Total Production

**Gold: +2 million ounces**

**Copper: ~70,000 tonnes**

Remaining AuEq Resources Upon Closure

*Primarily Below-pit Underground Resources*

INDICATED

**2.05Moz**

*44Mt @1.45 g/t*

INFERRED

**1.17Moz**

*18.7Mt @1.16 g/t*

Value of Remaining Infrastructure

# \$350 million

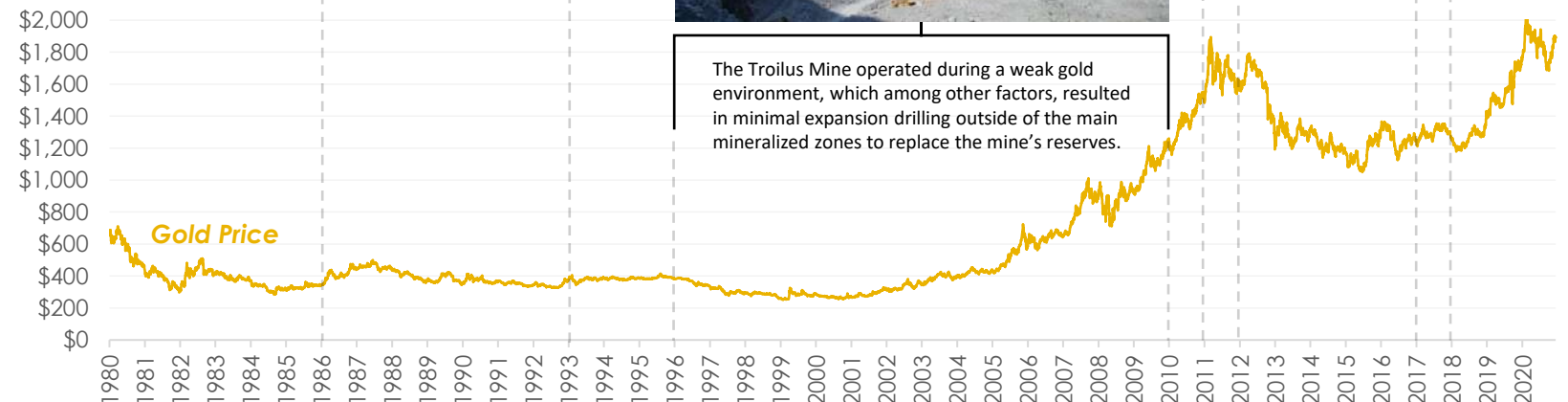
1950's

Initial exploration



1986  
Initial drilling

1993  
Positive Feasibility Study



1996-2010

Inmet Mining Corp. operated the Troilus mine; +2Moz of gold and ~70,000t of copper produced

2011  
Failed merger with Lundin Mining

2012  
Hostile takeover of Inmet by First Quantum Minerals

2017

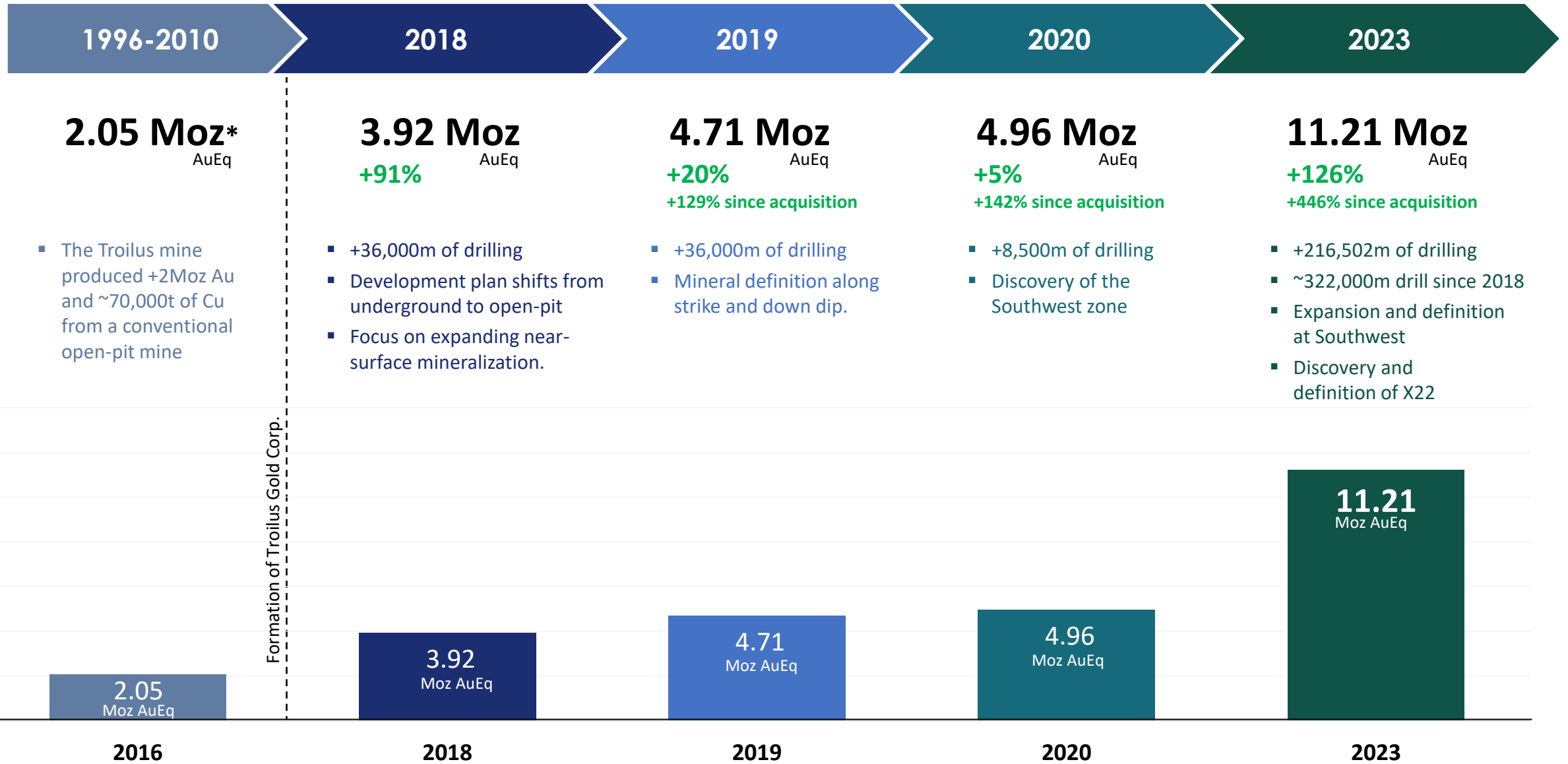
Troilus is acquired in Dec. 2017 for:  
- \$300,000 cash  
- 2.5% NSR

**2.5% NSR bought back in Nov. 2020 for \$20M**



2018  
Troilus Gold Corp. begins trading on the TSX

# MINERAL RESOURCE GROWTH



\* Indicated category



# QUEBEC, CANADA: TOP-RATED MINING JURISDICTION GLOBALLY



Chibougamau (~170km south of Troilus)



Strong collaborative efforts between Governments and mining industry to support mineral development



Quebec is ranked 8th globally on the mining "Investment Attractiveness Index"\*



Established regulatory and permitting framework

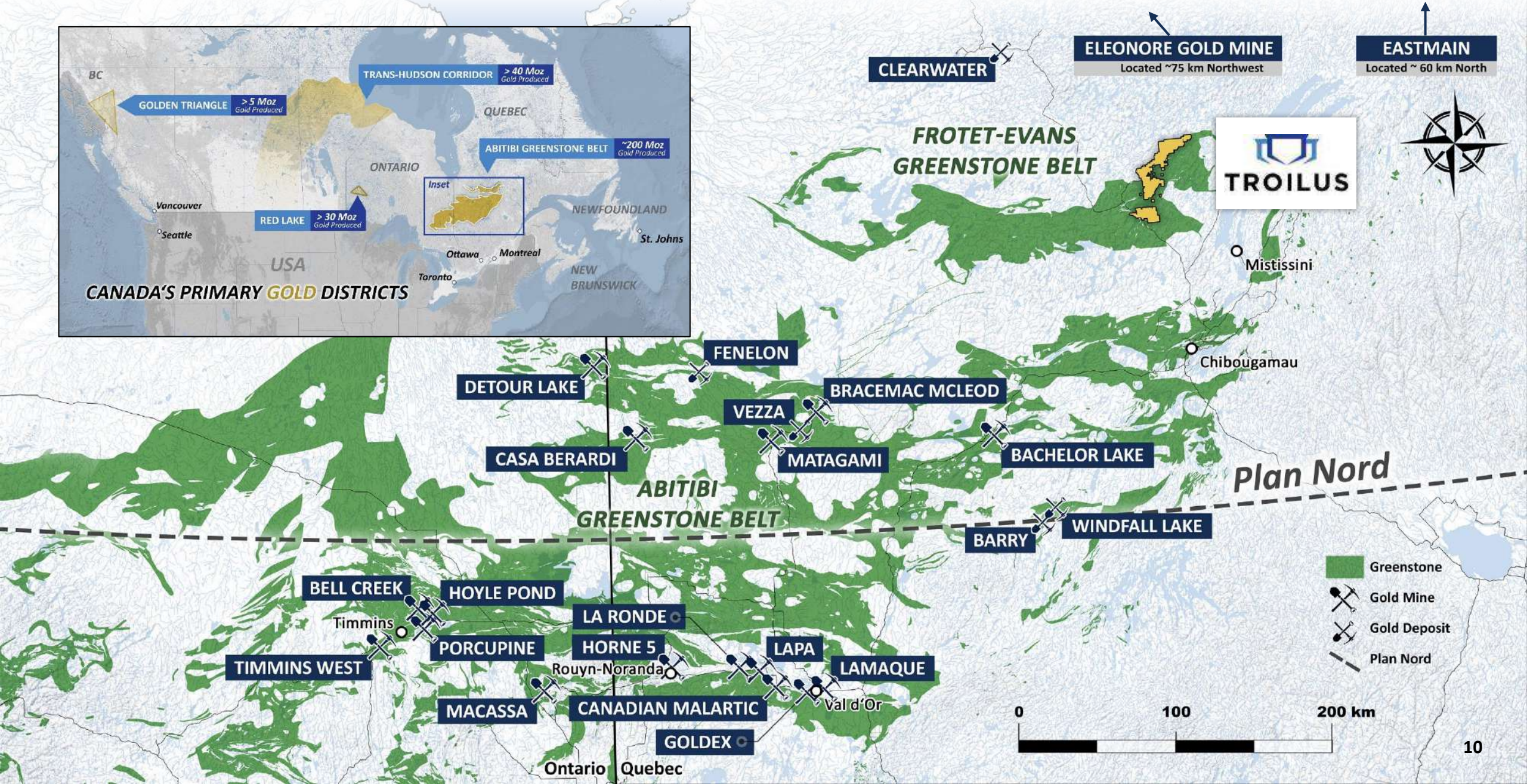
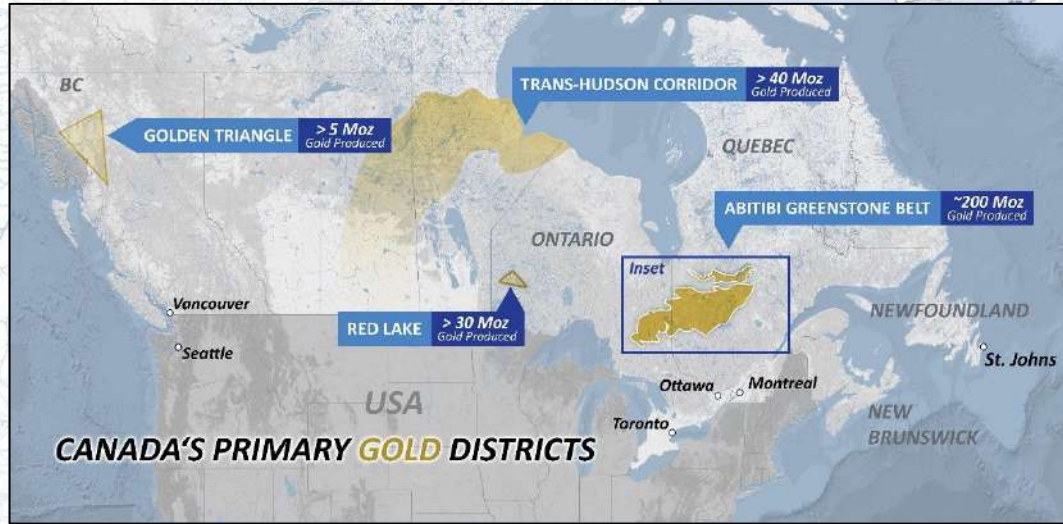


Access to mining labour, suppliers & contractors

\*According to the Fraser Institute's annual survey of mining (2022)

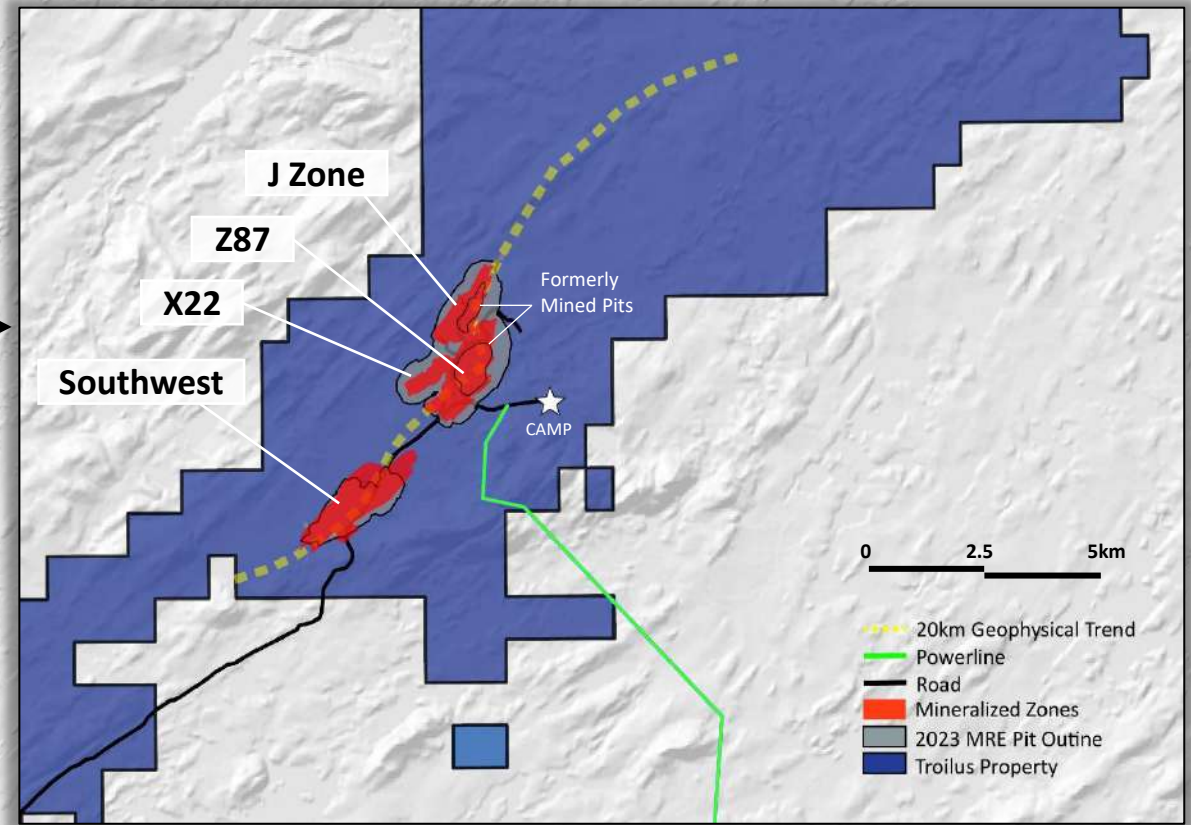
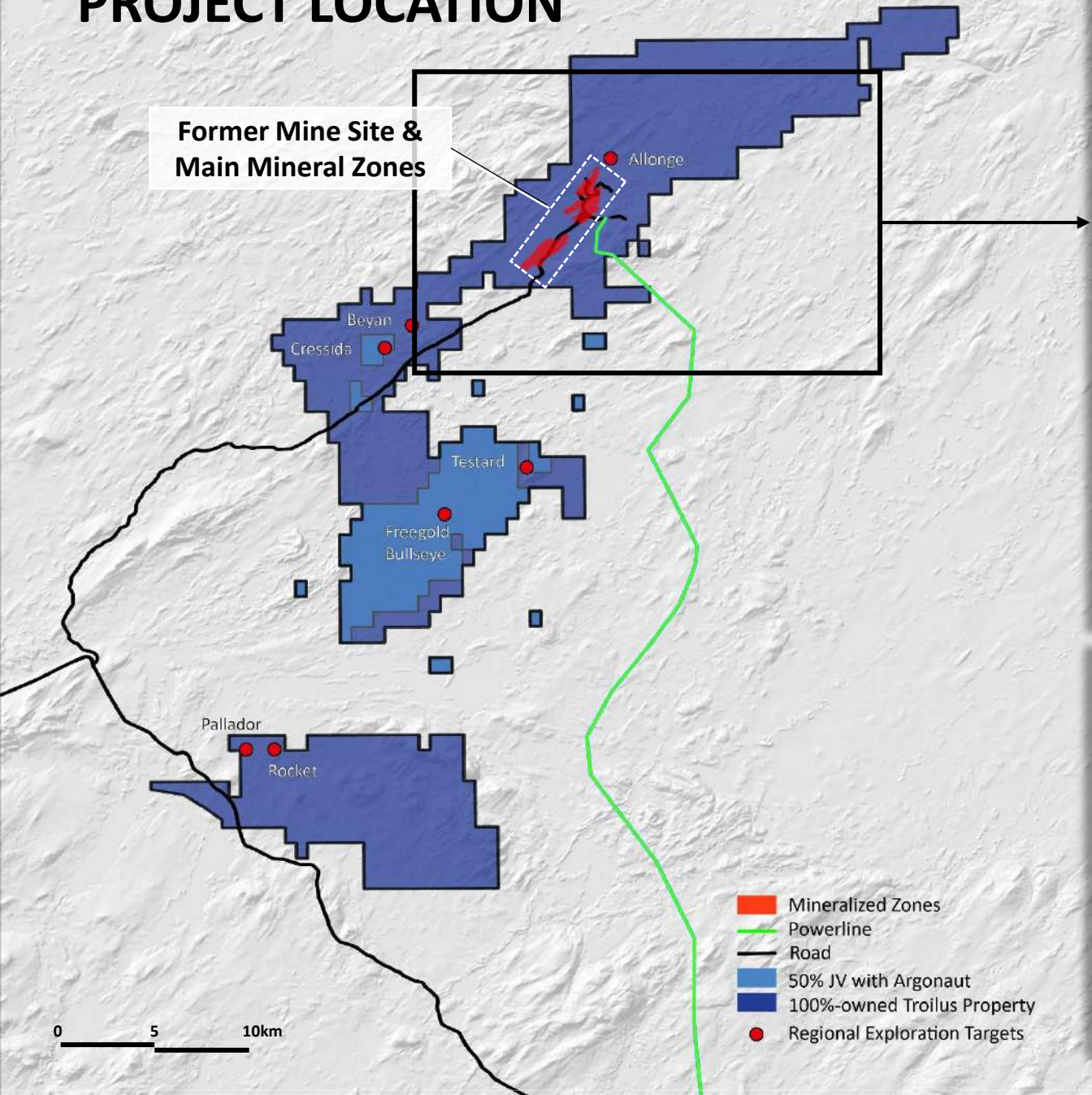


# TROILUS LOCATED IN ONE OF THE WORLD'S RICHEST GOLD REGIONS





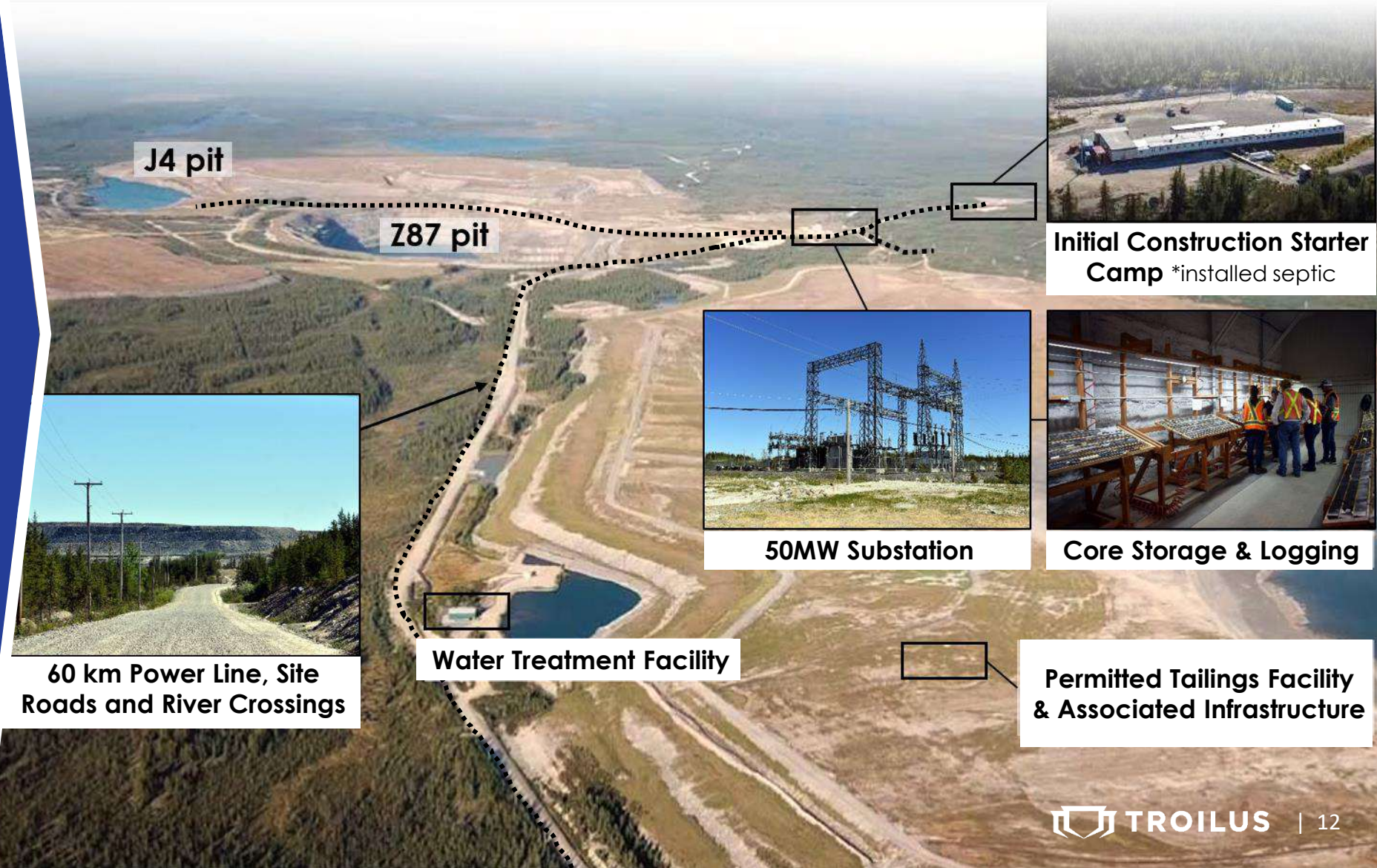
# PROJECT LOCATION





BROWNFIELD ADVANTAGE

+US\$500M  
OF INHERITED VALUE



J4 pit

Z87 pit



Initial Construction Starter Camp \*installed septic



50MW Substation



Core Storage & Logging



60 km Power Line, Site Roads and River Crossings

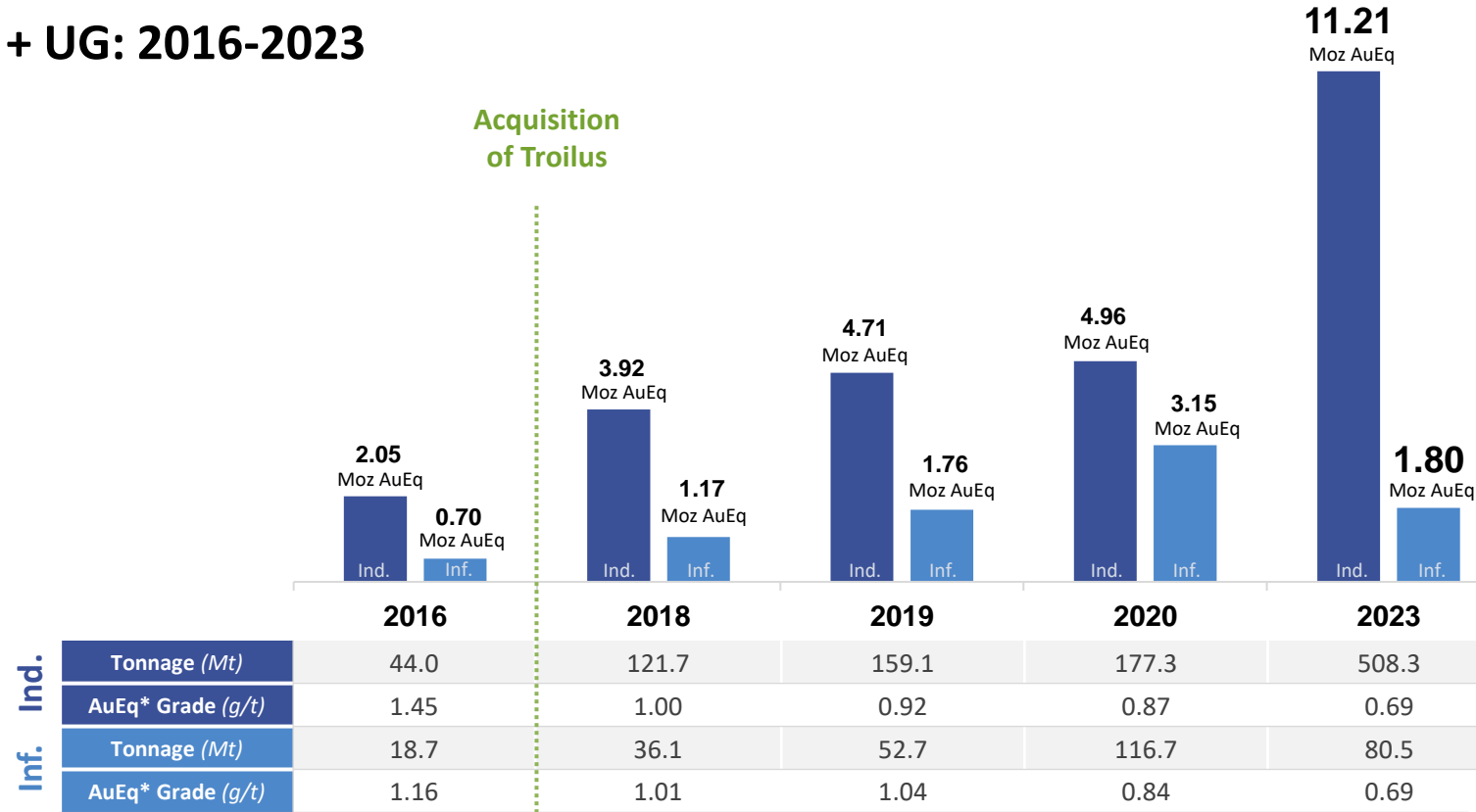
Water Treatment Facility

Permitted Tailings Facility & Associated Infrastructure

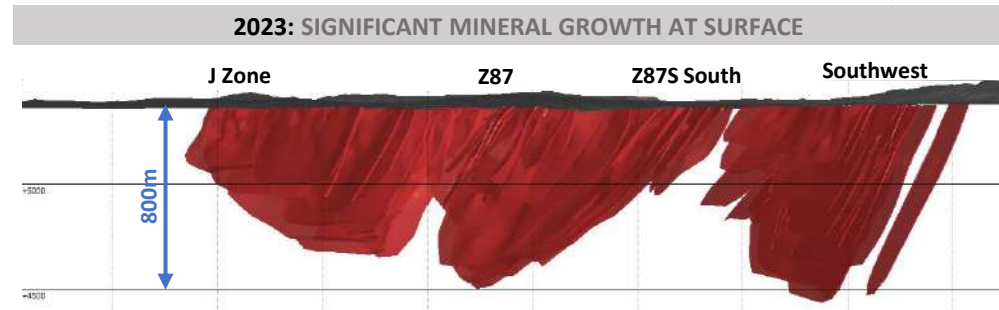
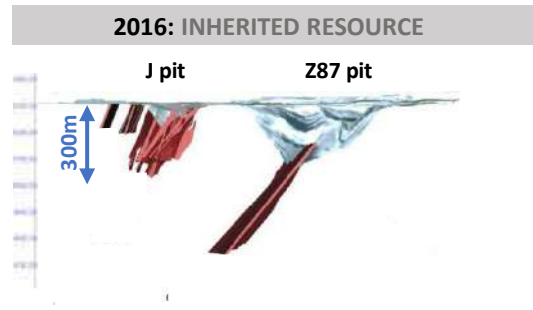


# MINERAL RESOURCE GROWTH

OP + UG: 2016-2023



	2016	2018	2019	2020	2023
<b>Ind.</b>					
Tonnage (Mt)	44.0	121.7	159.1	177.3	508.3
AuEq* Grade (g/t)	1.45	1.00	0.92	0.87	0.69
<b>Inf.</b>					
Tonnage (Mt)	18.7	36.1	52.7	116.7	80.5
AuEq* Grade (g/t)	1.16	1.01	1.04	0.84	0.69



Total drilled since 2018:  
**~322,000 metres**  
 2023 MRE includes new drill data from:  
**~216,502 metres**

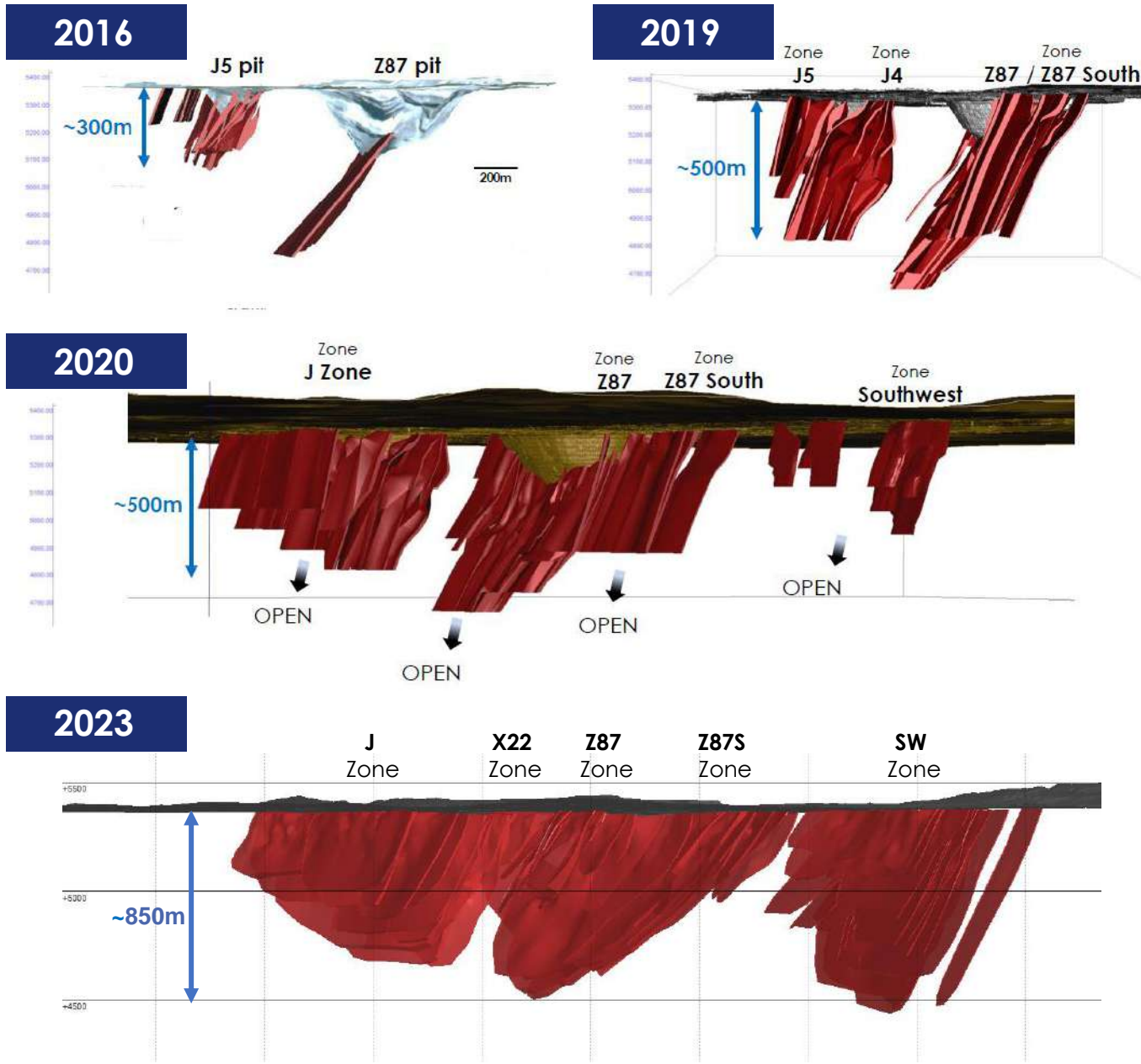


1. See NI43-101 Technical Report related to this Mineral Resource Estimate dated Jun. 30, 2016 (RPA)
2. See NI43-101 Technical Report related to this Mineral Resource Estimate dated Jan. 1, 2019 (RPA)
3. See NI43-101 Technical Report related to this Mineral Resource Estimate dated Dec. 20, 2019 (RPA)
4. See NI43-101 Technical Report related to this Mineral Resource Estimate dated Aug. 27, 2020 (AGP)
5. See NI43-101 Technical Report related to this Mineral Resource Estimate dated Oct. 2, 2023 (AGP)

\*Cut off grades are based on \$US 1,850/ oz Au; \$4.25/lb Cu, and \$23.00/ oz Ag; with an exchange rate of US\$1.00: CAD\$1.30. Recoveries varied with an average of 90% Gold, 92.5 % Silver and 91.8% copper without considering revenues from other metals. AuEq formulas are calculated as follows: Z87 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; J Zone : AuEq = Au grade + 1.5107 \* Cu grade + 0.0119 \* Ag grade; X22 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; SW Zone : AuEq = Au grade + 1.6823 \* Cu grade + 0.0124 \* Ag grade.



# VISUAL EVOLUTION OF TROILUS





# MAIN MINERAL CORRIDOR, LONG SECTION FACING NORTHWEST

## SOUTHWEST ZONE

- Discovered late 2019
- 1.89 Moz AuEq (Indicated)
- ~2km strike length
- ~100,000m drilled
- Road access

## Z87

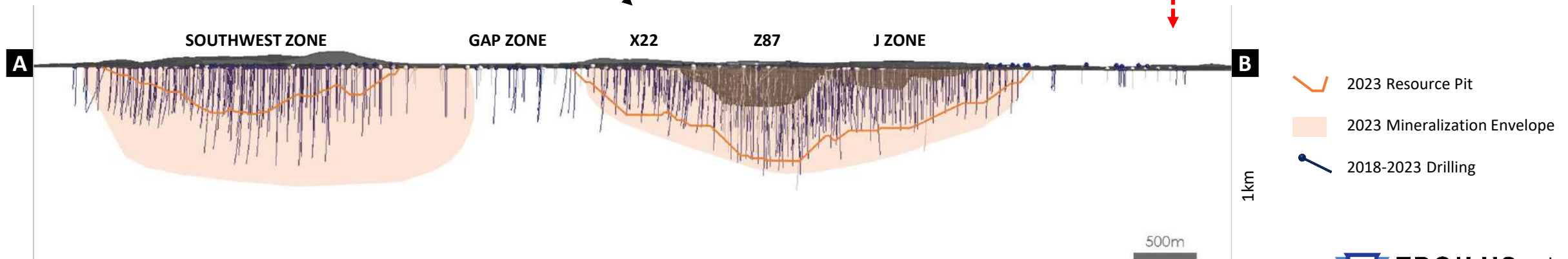
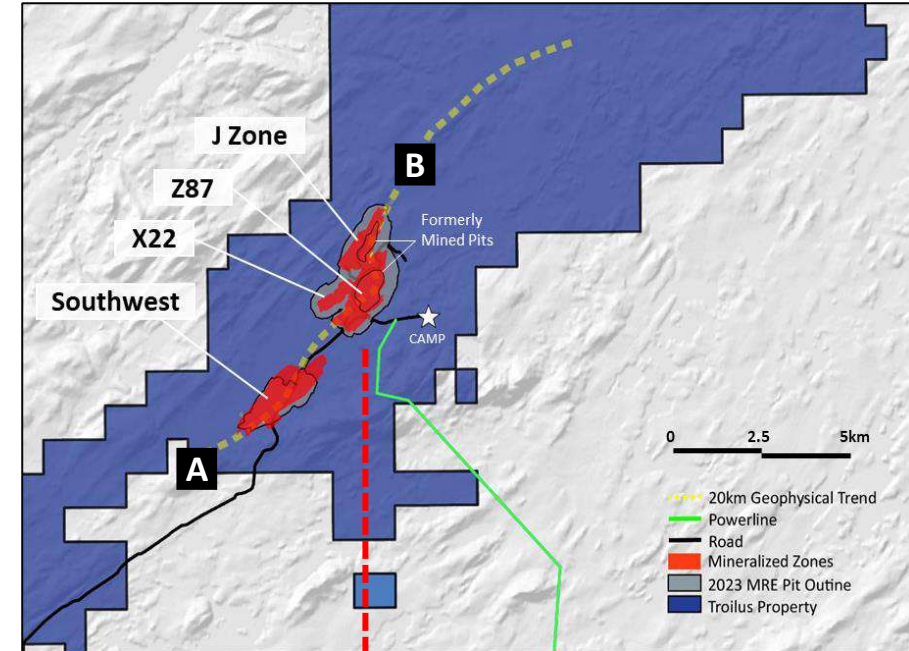
- Larger of the two formerly mined pits
- Significant near-pit expansion since 2018
- 5.04Moz AuEq (Indicated)

## J ZONE

- Smaller of the two formerly mined pit
- 2.98 Moz AuEq (Indicated)

## X22

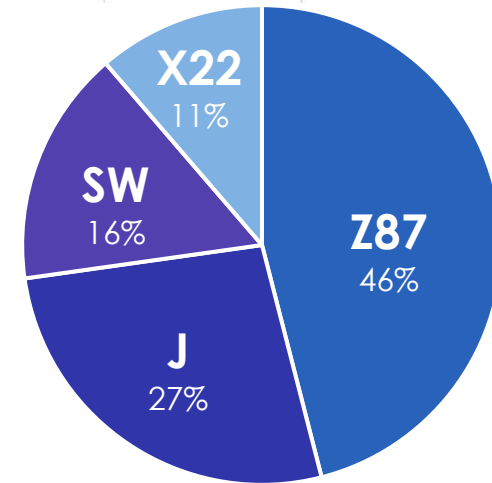
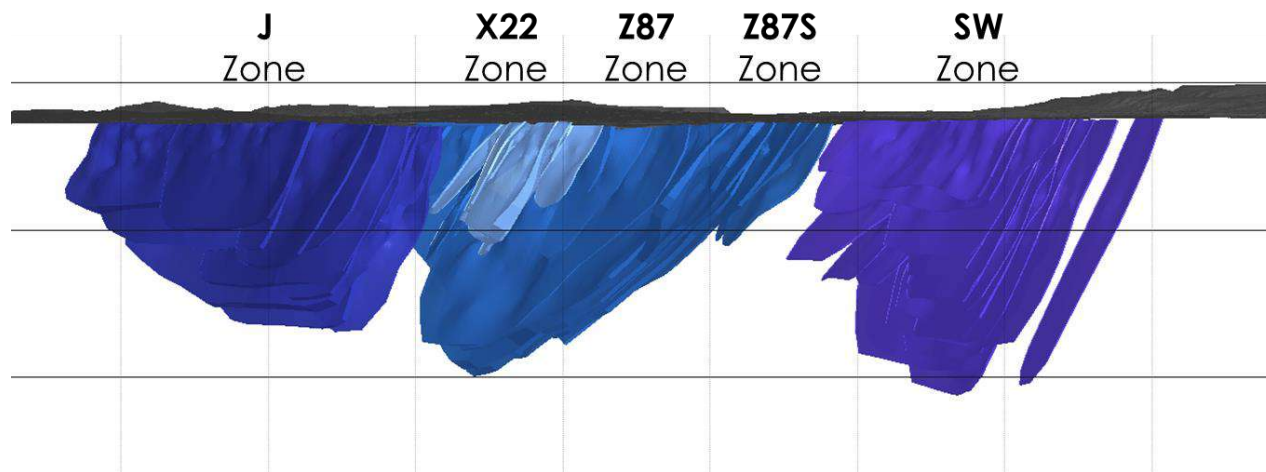
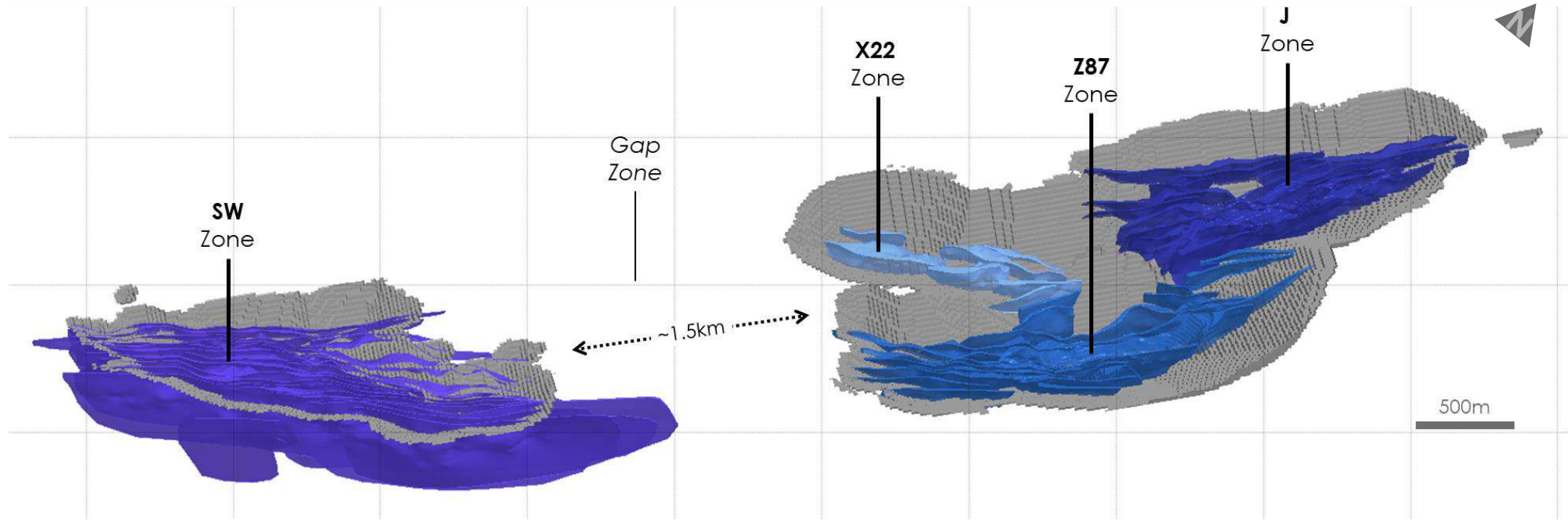
- Discovered in 2022
- 1.19Moz AuEq (Indicated)
- +1km strike length
- 23,300m drilled



- 2023 Resource Pit
- 2023 Mineralization Envelope
- 2018-2023 Drilling

\*See press release dated October 16, 2023, for details and assumptions related to this mineral resource estimate.

# MINERAL RESOURCE SUMMARY - BY ZONE



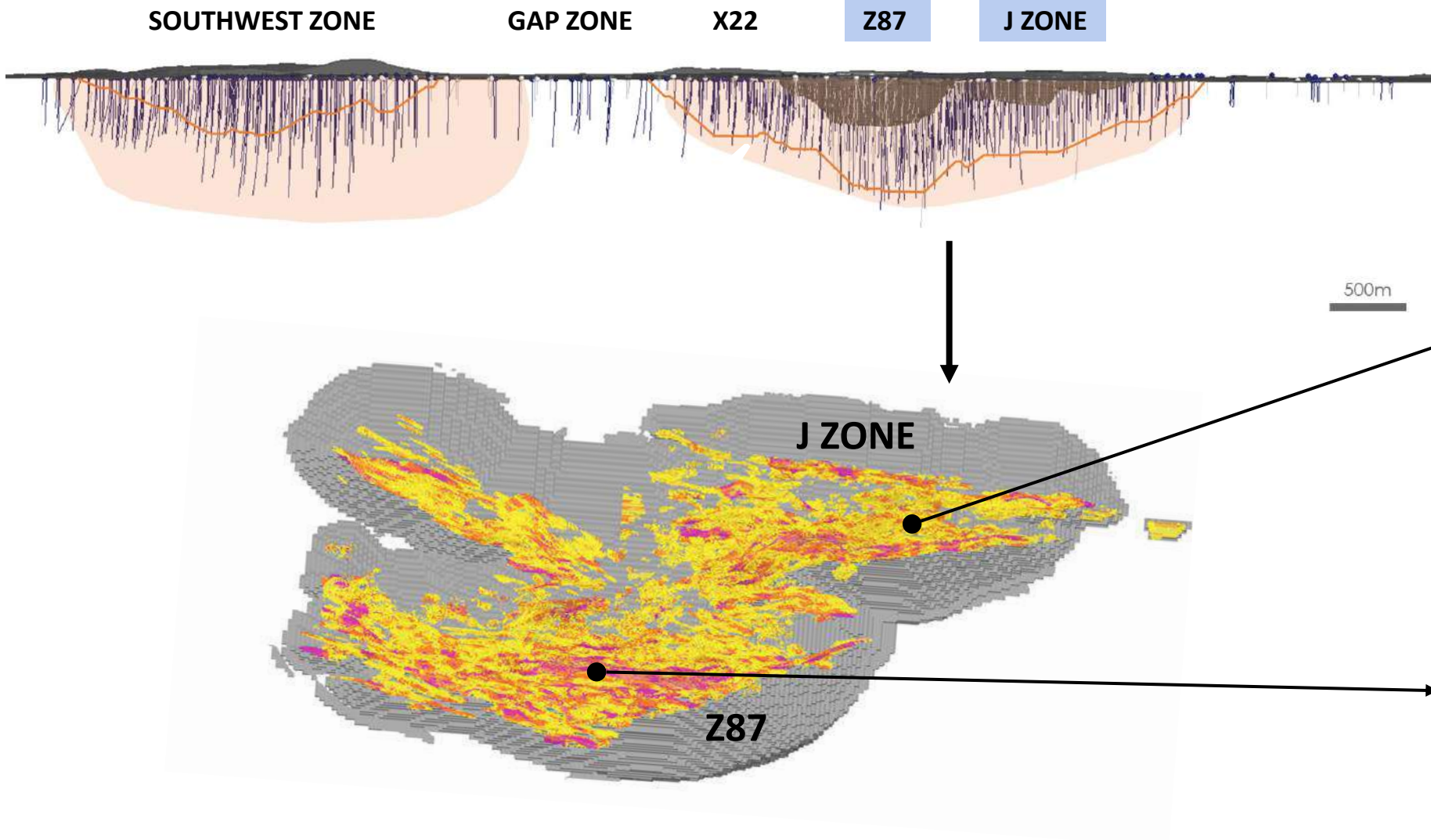
**RESOURCE DISTRIBUTION BY ZONE**  
(OP+UG AuEq Indicated Category)

\*See press release dated October 16, 2023, for details and assumptions related to this mineral resource estimate.

\*\*Cut off grades are based on \$US 1,850/ oz Au; \$4.25/lb Cu, and \$23.00/ oz Ag; with an exchange rate of US\$1.00: CAD\$1.30. Recoveries varied with an average of 90% Gold, 92.5 % Silver and 91.8% copper without considering revenues from other metals. AuEq formulas are calculated as follows:  
Z87 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; J Zone : AuEq = Au grade + 1.5107 \* Cu grade + 0.0119 \* Ag grade; X22 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; SW Zone : AuEq = Au grade + 1.6823 \* Cu grade + 0.0124 \* Ag grade.



# Z87 & J ZONE



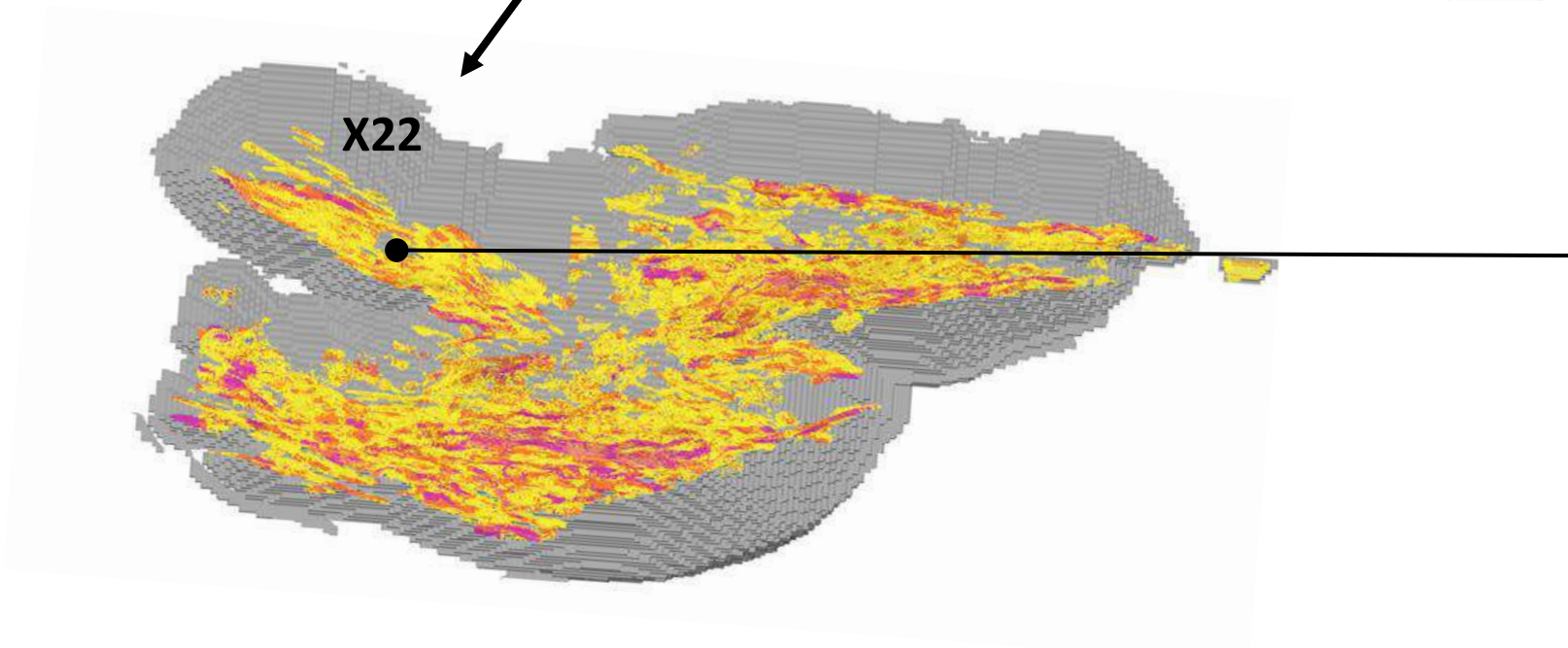
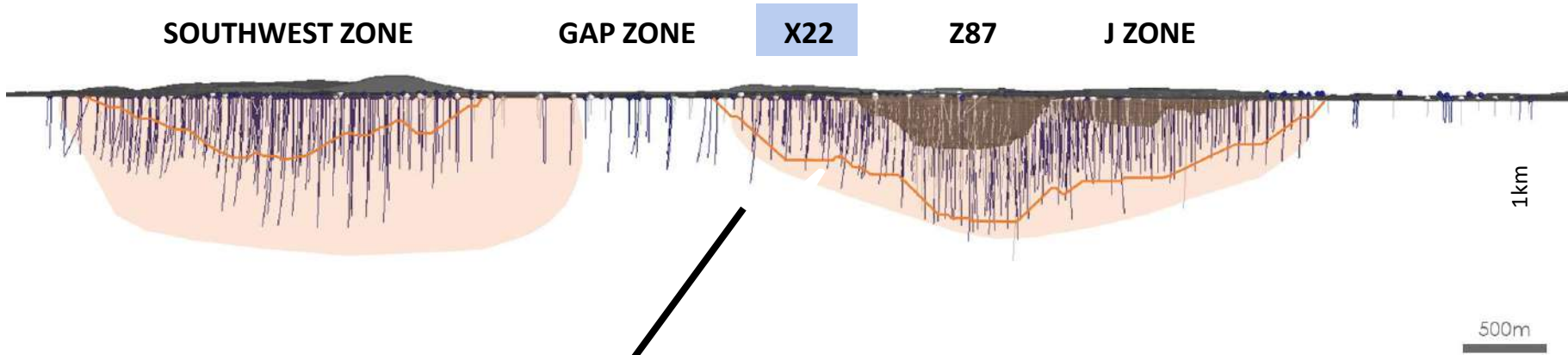
## J ZONE HIGHLIGHTS

- ~80,000m drilled
- AuEq intercept highlights:
  - 2.10 g/t over 31m, incl. 4.40 g/t over 12
  - 1.57 g/t over 31m, incl. 4.72 g/t over 7m and 22.51 g/t over 1m

## Z87 HIGHLIGHTS

- ~73,000m drilled
- AuEq intercept highlights:
  - 2.74 g/t over 42m, incl. 42.49 g/t over 2m
  - 20.85 g/t AuEq over 7m

# Z87, J ZONE & ZONE X22

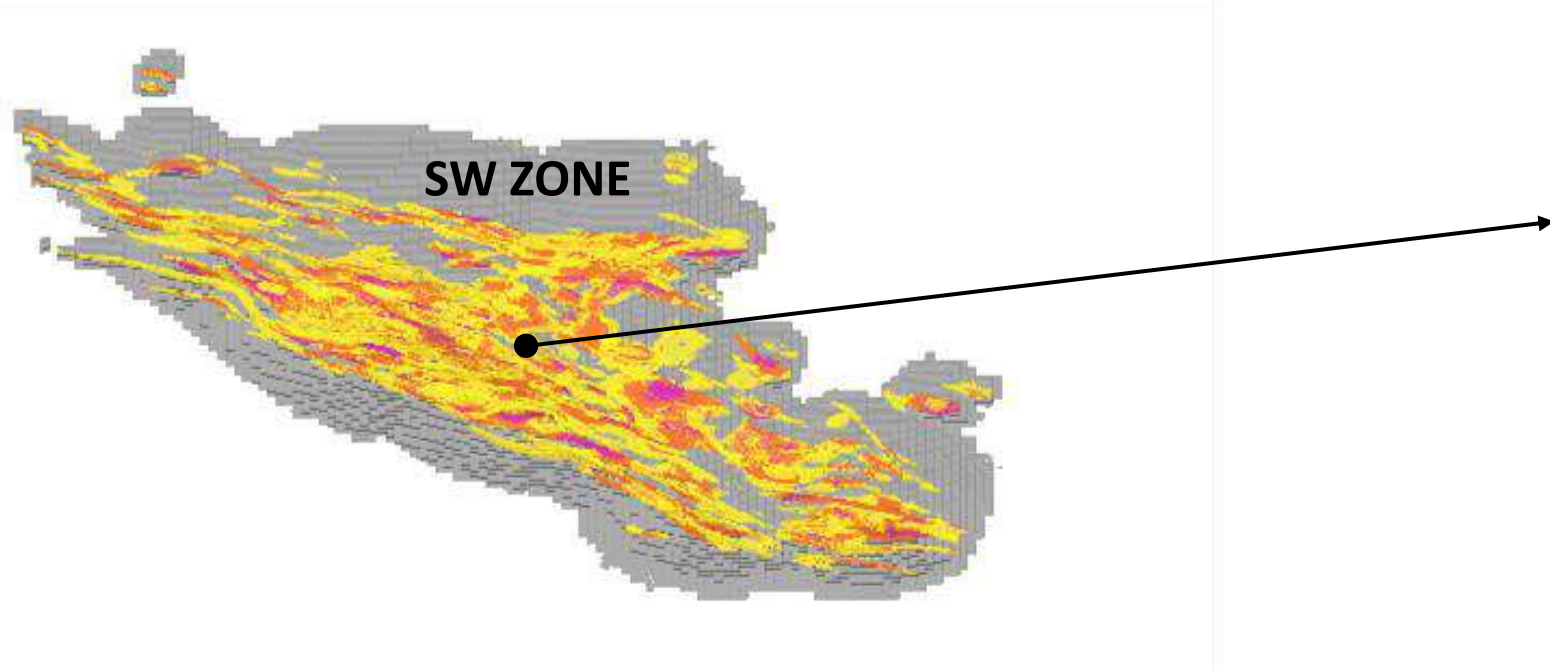
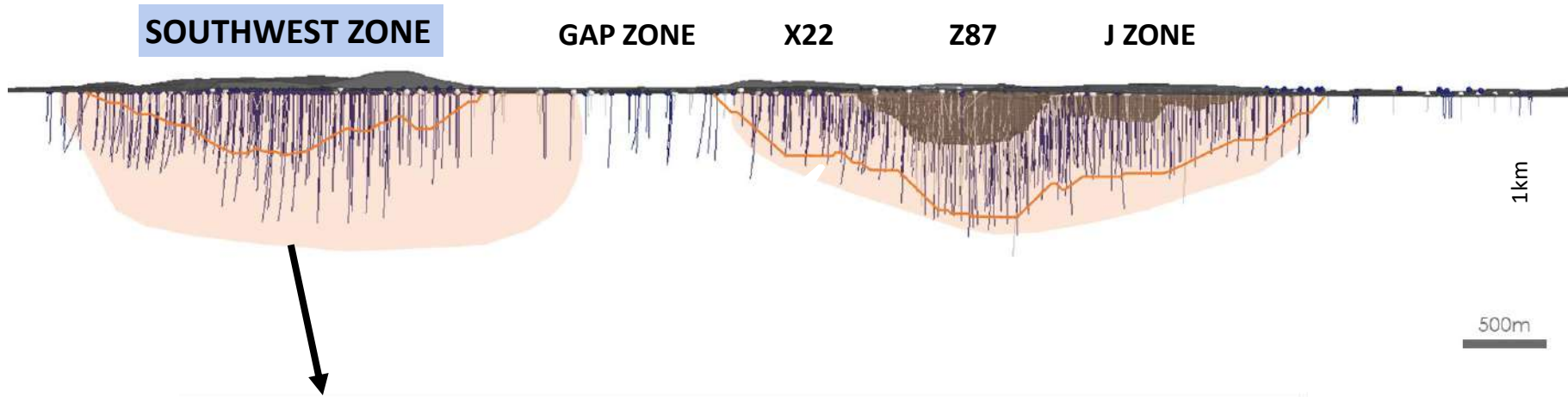


## X22 HIGHLIGHTS

- Zone discovered in 2022
- ~23,300m drilled
- +1km strike length
- AuEq intercept highlights:
  - 2.72 g/t over 34m incl. 10.83 g/t over 6m
  - 1.80 g/t over 80m incl. 10.13 g/t over 10m
  - 1.15 g/t over 70m incl. 3.5 g/t over 11m and 2.42 g/t over 6m



# SOUTHWEST ZONE



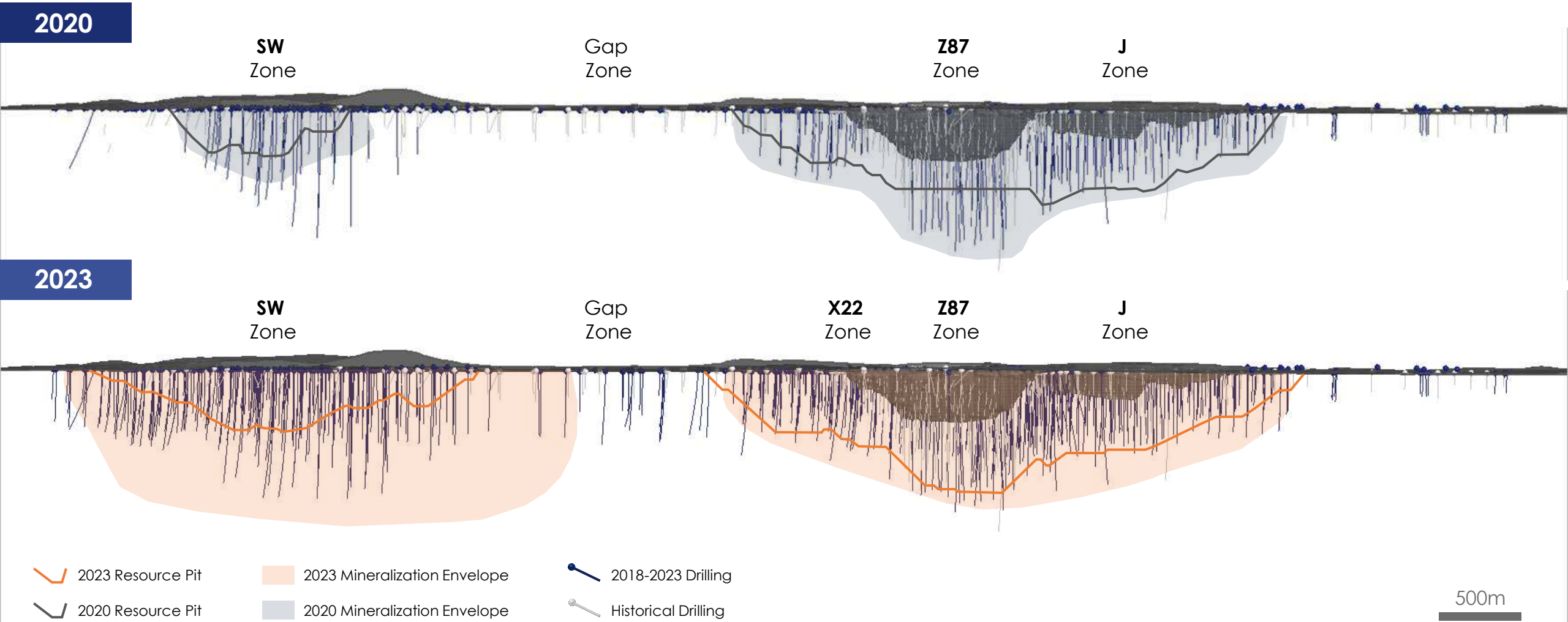
## SOUTHWEST HIGHLIGHTS

- Zone discovered in 2019
- 2.5km from main zones
- ~100,000m drilled
- ~2km strike length
- AuEq intercept highlights:
  - **3.58 g/t over 15m, incl. 6.76 g/t over 7m**
  - **1.56 g/t over 73m, incl. 2.05 g/t over 48m**
  - **1.95 g/t over 20m, incl. 2.73 g/t over 9m**



# LONGITUDINAL SECTION LOOKING NW: 2020 VS. 2023

## MAIN MINERAL CORRIDOR & ZONES

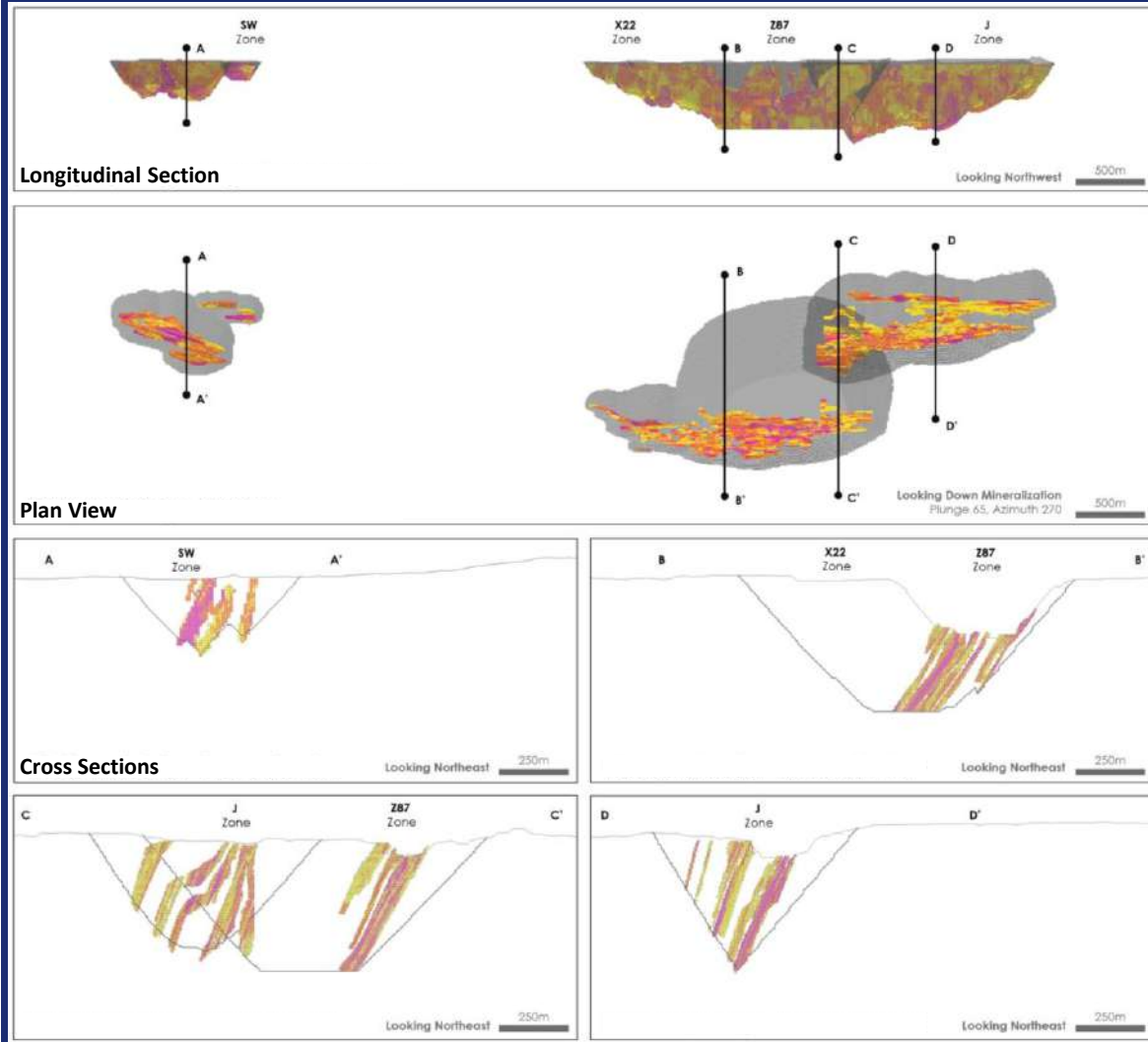


*\*See press release dated October 16, 2023, for details and assumptions related to this mineral resource estimate.*



# 2020 VS. 2023 MINERAL RESOURCE ESTIMATE

2020



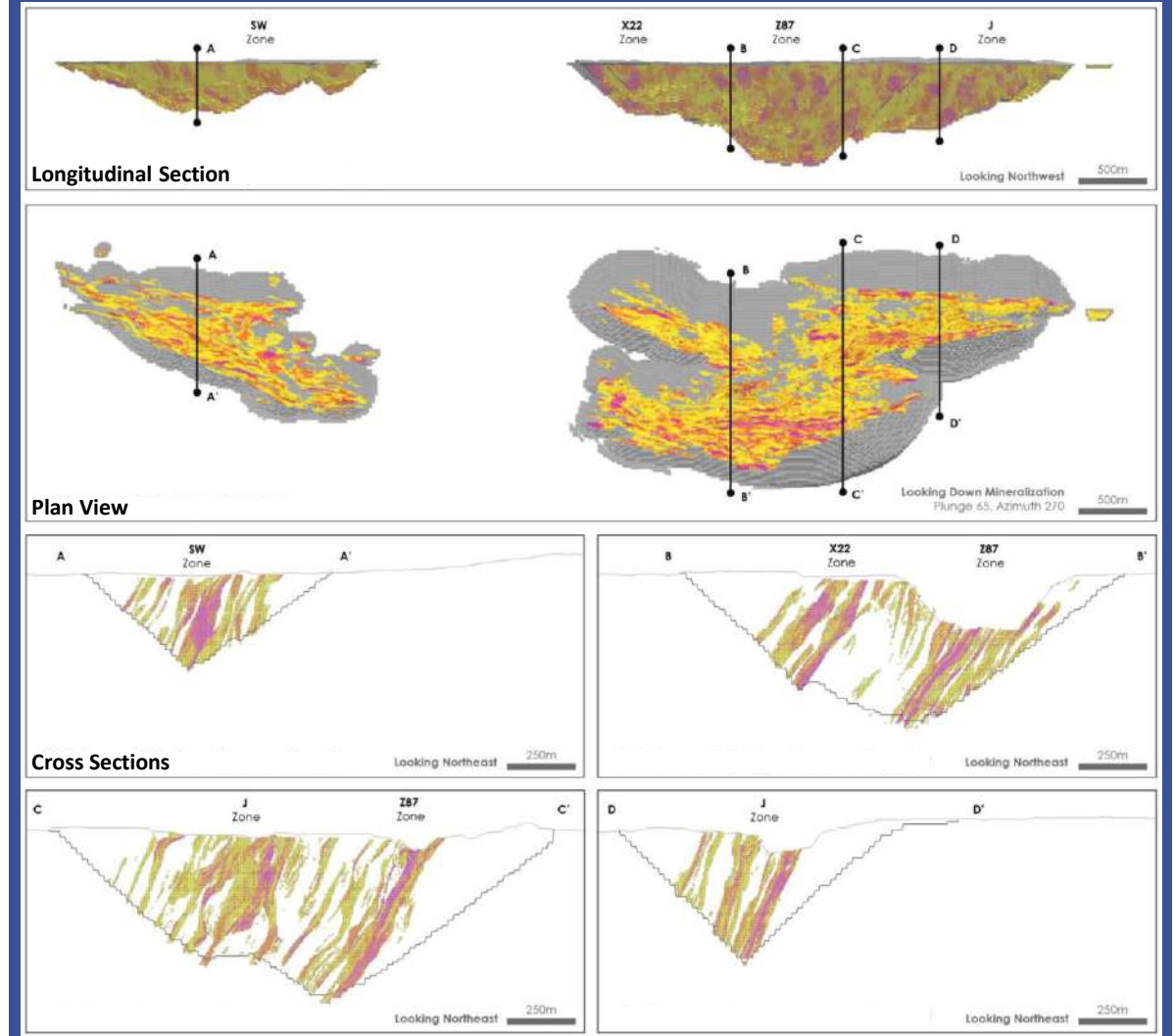
**2020 Mineral Resource Estimate**

Effective Date August 31, 2020

Cut-off grade: 0.30g/t AuEq\*

Grade blocks: ■ 0.3-0.5 g/t AuEq  
■ 0.5-0.9 g/t AuEq  
■ above 0.9 g/t AuEq

2023



**2023 Mineral Resource Estimate**

Effective Date October 2, 2023

Cut-off grade: 0.30g/t AuEq\*

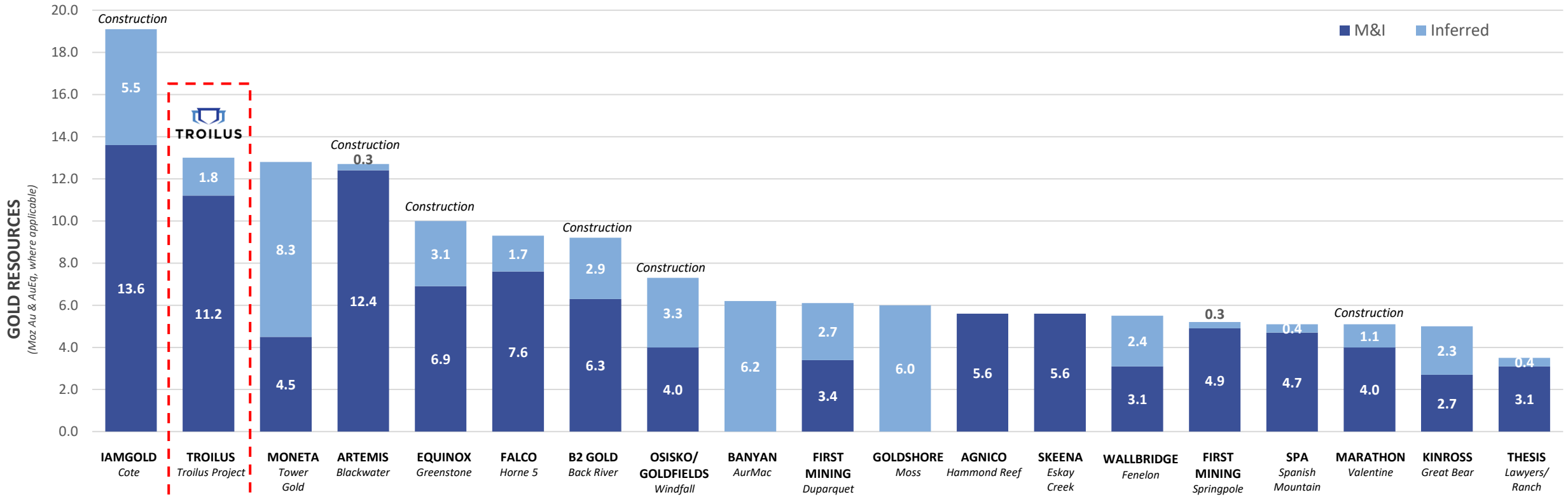
Grade blocks: ■ 0.3-0.5 g/t AuEq  
■ 0.5-0.9 g/t AuEq  
■ above 0.9 g/t AuEq

\*Cut off grades are based on \$US 1,850/oz Au; \$4.25/lb Cu, and \$23.00/oz Ag; with an exchange rate of US\$1.00: CAD\$1.30. Recoveries varied with an average of 90% Gold, 92.5% Silver and 91.8% copper without considering revenues from other metals. AuEq formulas are calculated as follows:  
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# ONE OF CANADA'S LARGEST UNDEVELOPED AU-CU DEPOSITS

## Select Undeveloped Canadian Gold Projects



	IAMGOLD Cote	TROIILUS Troilus Project	MONETA Tower Gold	ARTEMIS Blackwater	EQUINOX Greenstone	FALCO Horne 5	B2 GOLD Back River	OSISKO/GOLDFIELDS Windfall	BANYAN AurMac	FIRST MINING Duparquet	GOLDSHORE Moss	AGNICO Hammond Reef	SKEENA Eskay Creek	WALLBRIDGE Fenelon	FIRST MINING Springpole	SPA Spanish Mountain	MARATHON Valentine	KINROSS Great Bear	THEISIS Lawyers/Ranch
<b>M&amp;I Grade (g/t)</b>	0.86	0.69 Eq*	0.90	0.65 Eq	1.27	2.25 Eq	5.88	11.40	0.00	1.55	0.00	0.72	3.47 Eq	3.09	1.00 Eq	0.79	1.90	2.57	1.45 Eq
<b>Inf. Grade (g/t)</b>	0.66	0.69 Eq*	0.92	0.53 Eq	3.83	2.23 Eq	6.44	8.40	0.61	1.62	1.02	0.00	1.92 Eq	2.96	0.57 Eq	0.74	1.65	3.56	2.65 Eq
<b>Open Pit Underground</b>	OP	OP	OP	OP	OP	UG	OP+UG	UG	OP	OP	OP+UG	OP	OP	OP	OP	OP	OP	OP+UG	OP+UG

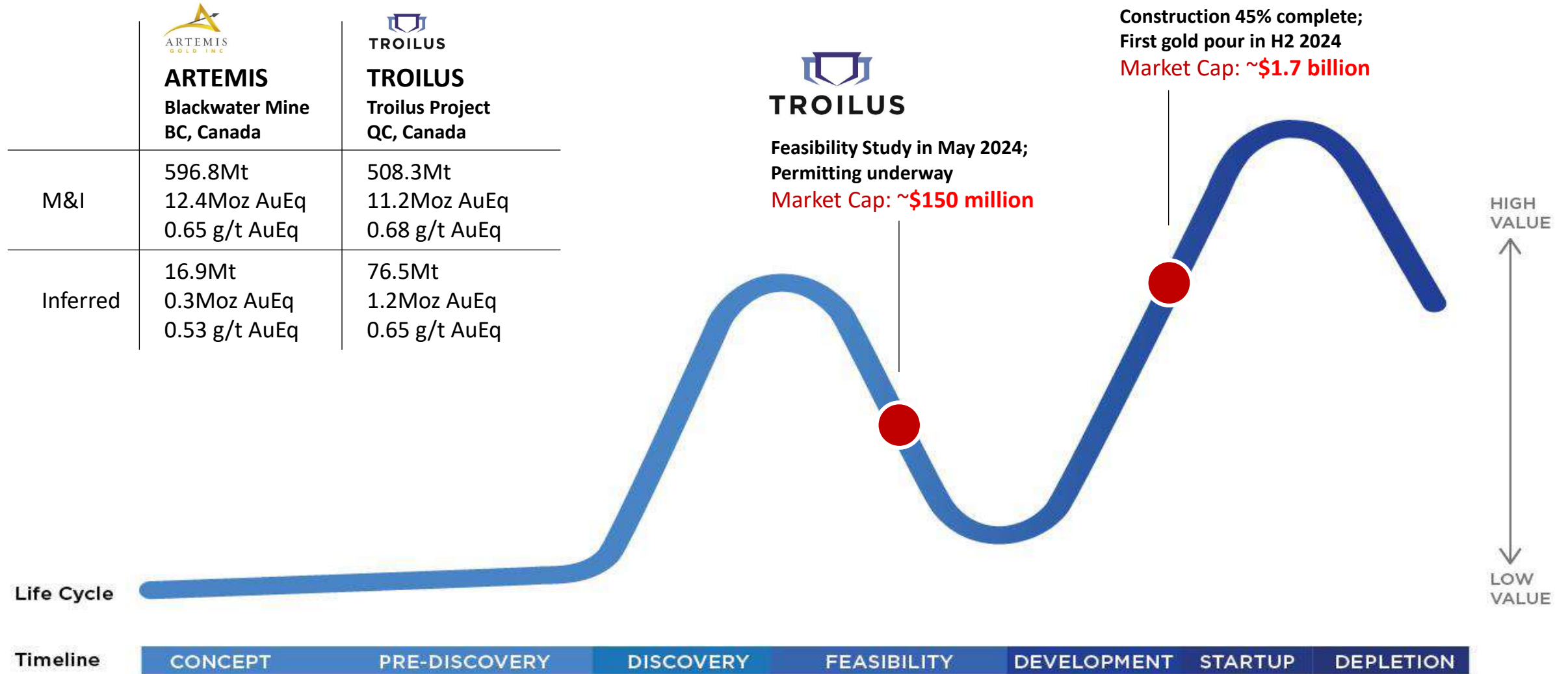
Source: Cormark Securities, S&P Capital and corporate disclosures

\*Cut off grades are based on \$US 1,850/oz Au; \$4.25/lb Cu, and \$23.00/oz Ag; with an exchange rate of US\$1.00: CAD\$1.30. Recoveries varied with an average of 90% Gold, 92.5% Silver and 91.8% copper without considering revenues from other metals. AuEq formulas are calculated as follows: Z87 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; J Zone : AuEq = Au grade + 1.5107 \* Cu grade + 0.0119 \* Ag grade; X22 Zone : AuEq = Au grade + 1.5628 \* Cu grade + 0.0128 \* Ag grade; SW Zone : AuEq = Au grade + 1.6823 \* Cu grade + 0.0124 \* Ag grade.



# CLOSING THE VALUE GAP: TROILUS VS. ARTEMIS

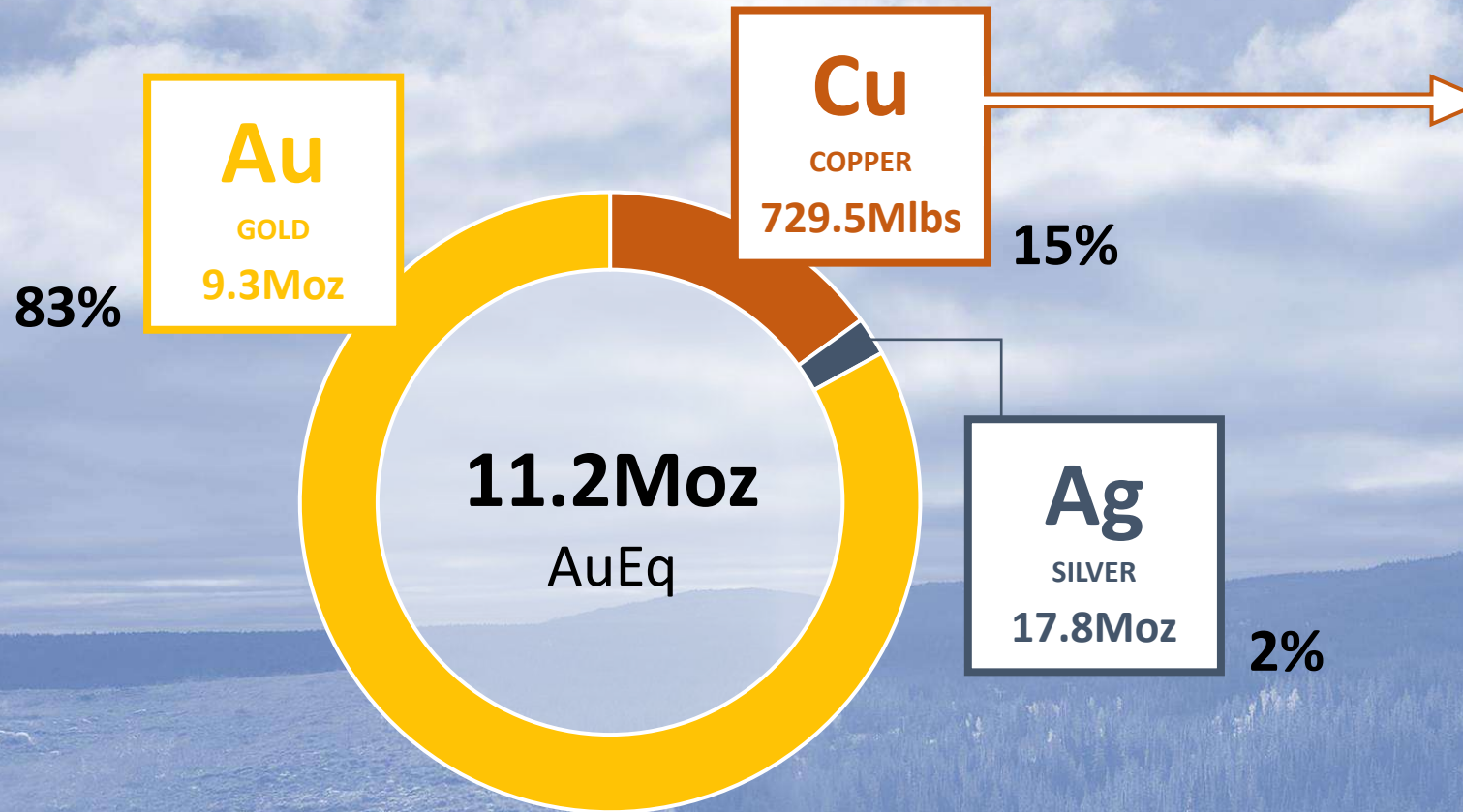
\*As represented by the Lasso Curve showing the typical lifecycle of a mineral discovery



\* The Lasso Curve is conceptual in nature and does not imply that the Troilus Gold share price will follow this path at any given time.

# AuEq: COMMODITY DISTRIBUTION

INDICATED MINERAL RESOURCES (OPEN PIT + UNDERGROUND)



## Strong Strategic Metal Exposure

Copper Mineral Resource:

INDICATED	INFERRED
729.5Mlbs	115.4Mlbs
0.07%	0.06%
508.2Mt	80.5Mt

**3<sup>rd</sup>**  
largest undeveloped  
copper resource in  
Quebec

*Among the* **10**  
largest undeveloped  
copper resource in  
Canada

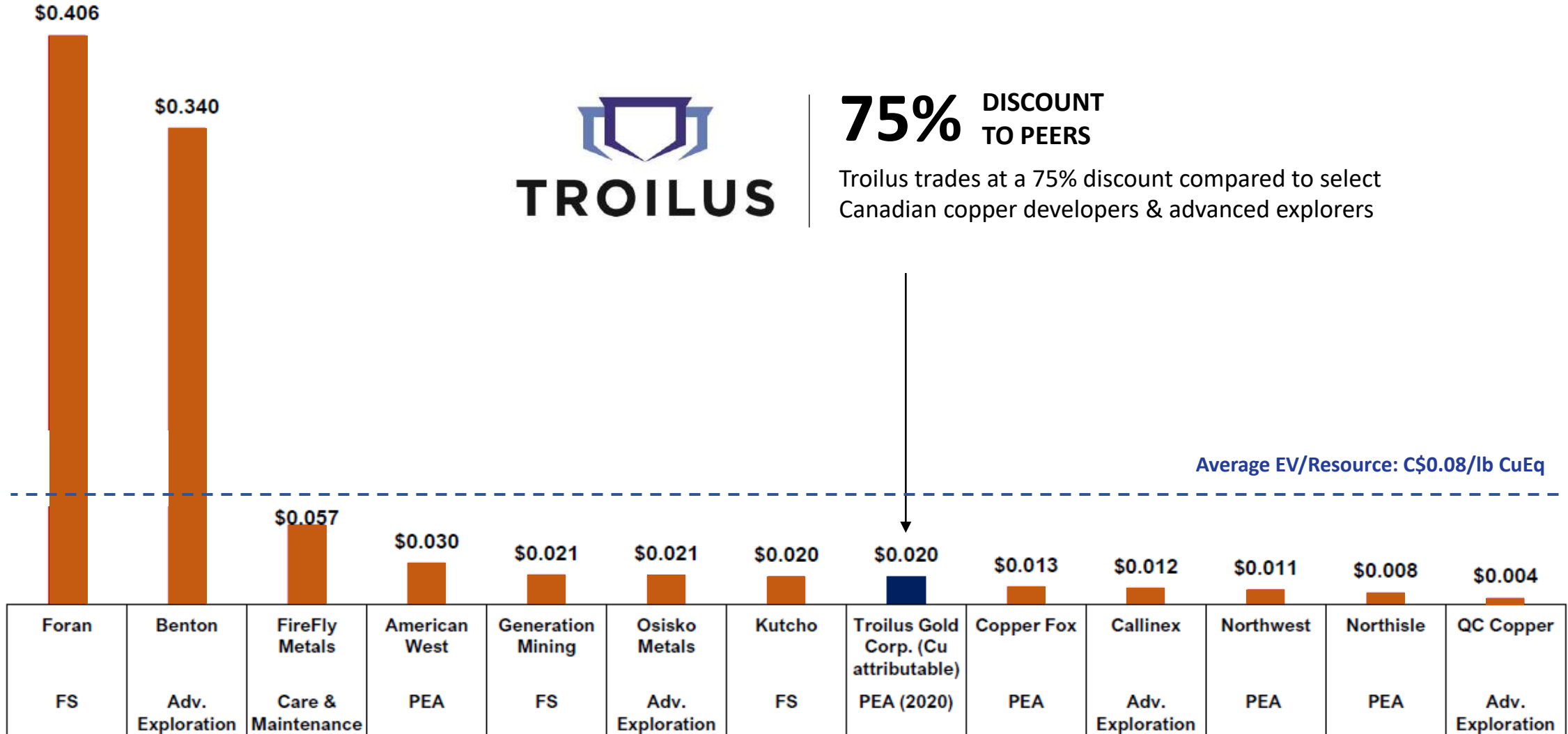


# CANADIAN COPPER DEVELOPERS & ADVANCED EXPLORERS



**75% DISCOUNT TO PEERS**

Troilus trades at a 75% discount compared to select Canadian copper developers & advanced explorers



Source: Red Cloud Securities, Company reports and Capital IQ market prices as of February 9, 2024.

# MULTIPLE REGIONAL TARGETS TO SUPPORT GROWTH STRATEGY

## 1 ALLONGÉ

110 g/t Au grab sample (2018)

## 2 BEYAN / CRESSIDA

<b>Drill results:</b>	<b>Grab Samples:</b>
1.62 g/t Au/ 34m	12 g/t Au
1.23 g/t Au/ 21m	9.7 g/t Au
1.11 g/t Au/ 19.3m	32.5 g/t Ag
1.0 g/t Au/ 44.6m	

## 3 TESTARD / BULLSEYE

<b>Drilling Results:</b>	<b>Grab Samples Highlights:</b>
10.14 g/t Au/ 1.8m	203 g/t Au
4.6 g/t Au/ 7.6m	2,440 g/t Ag
<i>incl.</i> 20.2 g/t Au/ 1.2m	1,020 g/t Ag
6.7 g/t Au/ 3.2m	6.02% Cu

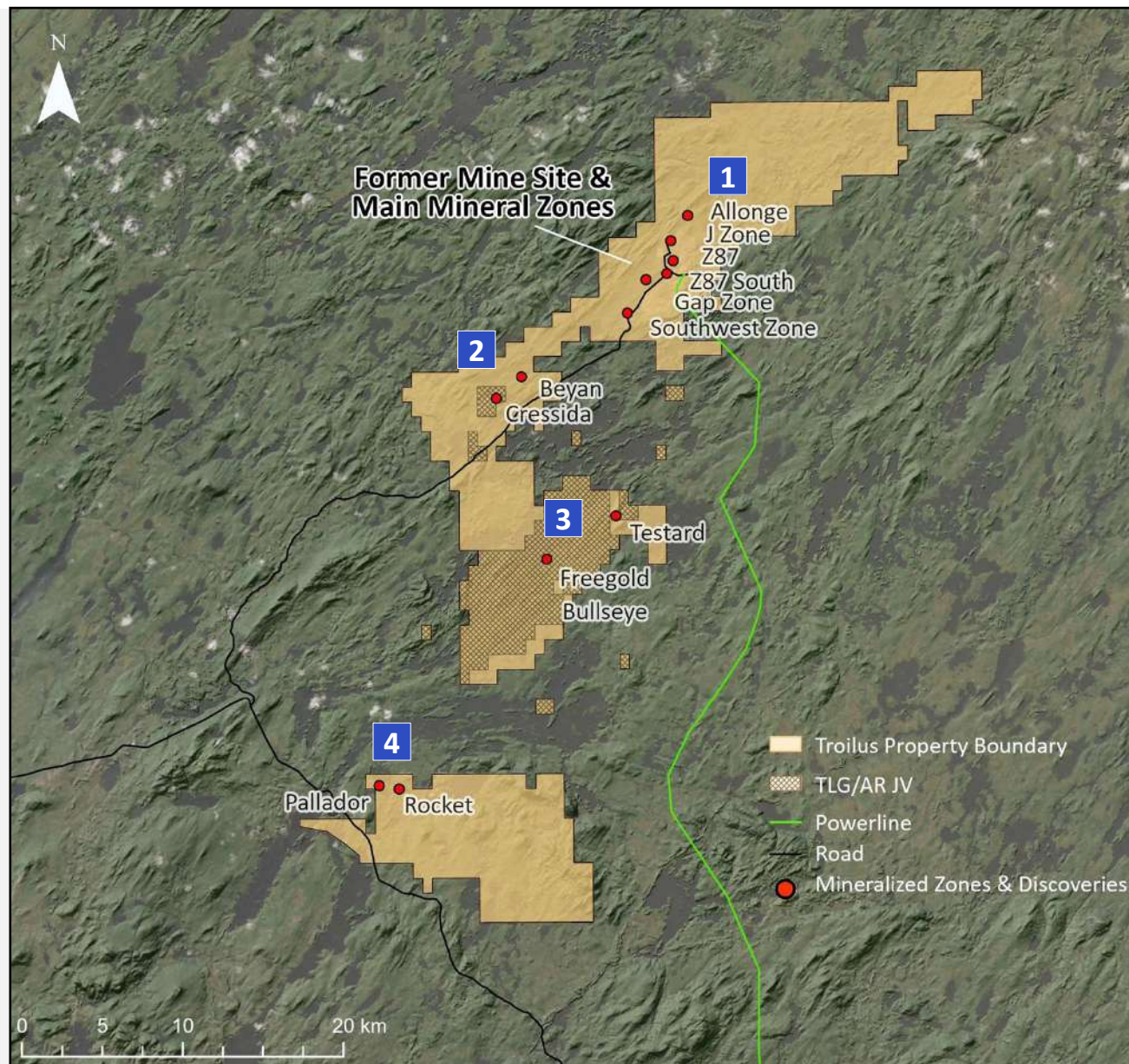
**Channel Samples:**  
 19.5 g/t Au over 0.5m  
 19.3 g/t Au over 0.5m  
 12.2 g/t Au over 1.3m

## 4 PALLADOR & ROCKET

On strike with recent Sumitomo/KLD discovery hole: **8.47 g/t Au over 29m**

**Drill Highlights:**  
 4.74g/t Au/ 2.5m, *incl.* 19.24 g/t Au/ 0.5m

**Boulder Grab Samples:**  
 Up to 102 g/t gold





# PRIORITIZING STRONG ESG & SUSTAINABILITY PERFORMANCE

## Key Highlights

### ENVIRONMENTAL<sup>1</sup>

**448.9** tCO<sub>2</sub>e

Scope 1 GHG Emissions

**<5** tCO<sub>2</sub>e

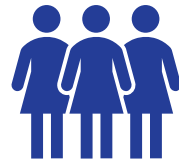
Scope 2 GHG Emissions

**68.9%**

energy used from renewable sources

**0** Instances of non-compliance with environmental regulations

### SOCIAL



Number of Employees

**37**

Breakdown

35 full time  
2 consultants



**\$21.2M**

In Quebec procurement for 2023



**\$15.3M**

In local procurement for 2023



### GOVERNANCE



**GENDER DIVERSITY**

**56%**

of Senior Management are women  
*Global average in the industry: 32%<sup>2</sup>*

**40%**

of Board of Directors are women

**41%**

of all employees are women

**Well-established set of corporate policies**

1. Data collected in 2022. See 2022 Sustainability Report for more information.

2. According to Grant Thornton's Women in Business Report

# COMMITTED TO THE RESPONSIBLE DEVELOPMENT OF OUR PROJECT

We are committed to creating value for our shareholders while operating in a safe, socially and environmentally responsible manner.

## ESG MILESTONES





# ADVANCING THE PERMITTING PROCESS

## MAY 2022

Federal and Provincial  
permitting process in May 2022

## STAKEHOLDER ENGAGEMENT

- Priority on open, transparent and honest communications with its stakeholders
- Proactive approach to building relationships with First Nations groups to incorporate knowledge of the land into project development
- Community consultations have been ongoing since the initiation of the Federal and Provincial permitting process in May 2022

## PRE-DEVELOPMENT AGREEMENT (PDA) SIGNED IN 2018

*Cree Nation of Mistissini  
Grand Council of the Crees (Eeyou Istche)  
Cree Nation*

- Establishes the framework for the on-going and mutually beneficial relationship regarding business and employment opportunities for the Cree
- Facilitates continued support for exploration activities and preparation of the ESIA studies
- Illustrates the completion of the Impacts and Benefits Agreement (IBA) to show the economic viability of the Troilus Project



At Z87 during a Cree Community Site Visit



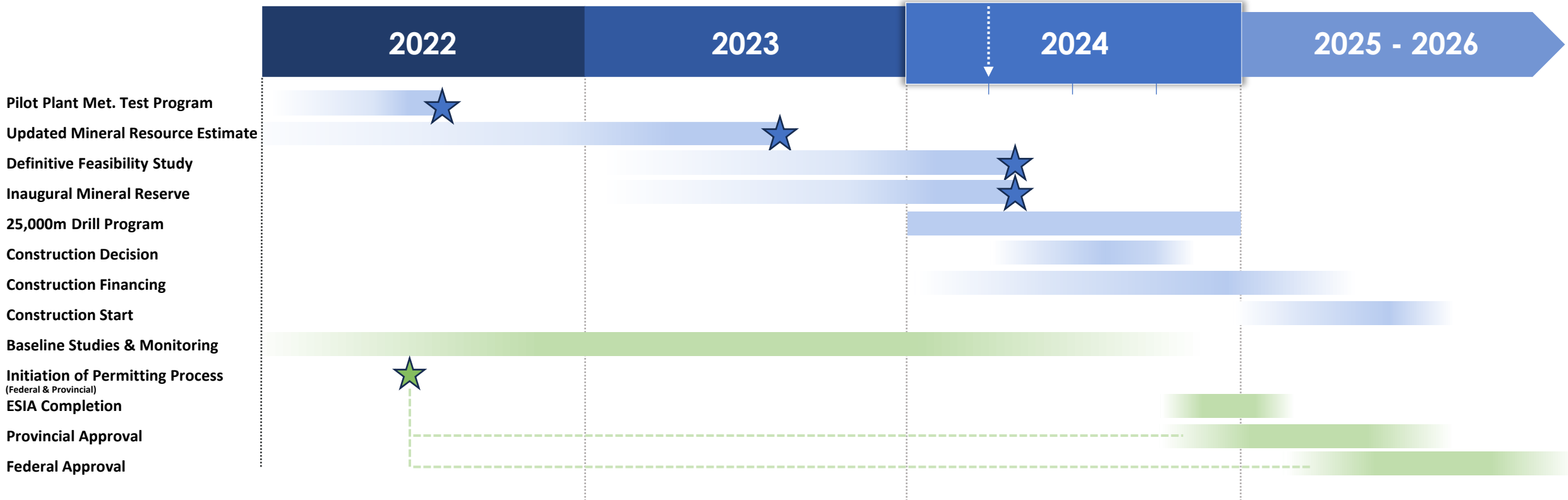
Water analysis at Troilus's  
Cree Cultural Pavilion



Cree Cultural Pavilion at the  
Troilus Property

# RECENT MILESTONES & PATH FORWARD

## Steadily De-Risking the Troilus Project







**TROILUS**

**POSITIONED  
FOR GROWTH**

- ✓ Upcoming catalysts with high re-rate potential
- ✓ Favourable mining jurisdiction and Quebec Govt. as major shareholder
- ✓ Low operational risk:  
Former mine provides “Proof of Concept”
- ✓ One of North America’s largest undeveloped gold-copper resources
- ✓ High leverage to emerging Au and Cu bull markets
- ✓ Experienced team looking to replicate past successes



TSX: **TLG**

OTCQX: **CHXMF**

FRA: **CM5R**

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