

Troilus Gold Corp. Announces Promotion Of Blake Hylands To President

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TORONTO, April 14, 2022 - [Troilus Gold Corp.](#) ("Troilus" or the "Company", TSX: TLG; OTCQX: CHXMF) announces updates to its senior management team with the promotion of Blake Hylands to President of the Company, effective today, April 14, 2022, reporting directly to Justin Reid, Chief Executive Officer and member of the Board. Mr. Hylands has been a key member of Troilus since its inception and in this new role, will direct both the Corporate and Geological teams. He will continue to lead the Company's Exploration Group, working closely with Kyle Frank who has also been promoted to Manager of Exploration and Corporate Development.

Justin Reid, CEO and Director of Troilus commented, "Blake is a founding member of Troilus and has been instrumental in growing the Company to where it is today, not only via incredible success on the exploration front but also building and developing our teams, developing strategic relationships with all our stakeholders and assisting with all financing and corporate objectives. Blake has assisted me in setting the strategic direction of Troilus going forward and will continue to drive the delivery of all initiatives. Under his leadership as Senior Vice-President of Exploration since 2017, nearly 250,000 metres have been drilled at Troilus, transforming what was a small underground deposit into a multi-million ounce resource at surface which continues to grow. Last year, Blake was instrumental in initiating and negotiating Troilus' acquisition of the neighbouring Urban Minerals claims, a strategic move that consolidated our dominant position in the Fr?tet-Evans Greenstone belt, and one which we believe will demonstrate to be tremendously valuable over time. With the rapid evolution and advancement of the Troilus Project, dividing the roles of President and CEO will better position us for further growth. Blake has excelled in all his previous endeavours and I am very confident that he will continue to do so as President. Troilus is rapidly advancing through the engineering and permitting stages focused on unlocking value for our shareholders."

Blake Hylands has been the Senior Vice President of Exploration at [Troilus Gold Corp.](#) since its inception in late 2017. Since then, he has led the exploration team in growing the mineral resources on the property by over 142% in the Indicated category and over 350% in the Inferred category. He has spent the majority of his career working on gold, base metals, and iron ore exploration projects in Canada and internationally, developing grassroots mapping and sampling programs, managing large scale drill programs, and helping to transition projects from early exploration to resource definition stages. Mr. Hylands holds a B.Sc. in Geology from Western University in London, Ontario.

Kyle Frank joined Troilus in January 2021 as Senior Geologist, and in his expanded role will now act as Manager of Exploration and Corporate Development. Mr. Frank is a Professional Geoscientist registered in the Provinces of Quebec and British Columbia, with over a decade of experience, working primarily in advanced stage exploration focusing on resource expansion, as well as in open pit mining production and technical roles. Mr. Frank previously held senior positions at [Copper Mountain Mining Corp.](#) and Thompson Creek Metals Corporation. Kyle has a B.Sc. in Geoscience from Western University in London, Ontario.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Kyle Frank, P.Geo., Manager of Exploration, who is a Qualified Person as defined by NI 43-101. Mr. Frank is an employee of Troilus and is not independent of the Company under NI 43-101.

About Troilus Gold Corp.

[Troilus Gold Corp.](#) is a Canadian-based junior mining company focused on the systematic advancement and de-risking of the former gold and copper Troilus Mine towards production. From 1996 to 2010, the Troilus Mine produced +2 million ounces of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where it holds a strategic land position of 1,420 km² in the Fr?tet-Evans Greenstone Belt. Since acquiring the project in 2017, ongoing exploration success has

demonstrated the tremendous scale potential of the gold system on the property with significant mineral resource growth. The Company is advancing engineering studies following the completion of a robust PEA in 2020, which demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become a cornerstone project in North America.

For more information:

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Cautionary Note Regarding Forward-Looking Statements and Information

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability; the estimate of Mineral Resources in the updated Mineral Resource statement may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. 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.

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact of the appointments on the Company, the impact of the ongoing drill program and results on the Company, the possible economics of the project and the Company's understanding of the project; the development potential and timetable of the project; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; the anticipated results of the Company's ongoing 2021 drill program and their possible impact on the potential size of the mineral resource estimate; costs of future activities; capital and operating expenditures; success of exploration activities; the anticipated ability of investors to continue benefiting from the Company's low discovery costs, technical expertise and support from local communities. 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", "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: there being no assurance that the exploration program will result in expanded mineral resources; risks and uncertainties inherent to mineral resource estimates; the impact the COVID 19 pandemic may have on the Company's activities (including without limitation on its employees and suppliers) and the economy in general; the impact of the recovery post COVID 19 pandemic and its impact on gold and other metals; the receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the most recent Technical Report and in other continuous disclosure documents of the Company available under the Company's profile at 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.

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