

Troy Minerals Reports Ongoing Geophysical Studies at the Lake Owen Project, Wyoming

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VANCOUVER, May 21, 2025 - [Troy Minerals Inc.](#) ("Troy" or the "Company") (CSE:TROY)(OTCQB:TROYF)(FSE:VJ3) is pleased to report on the processing and interpretation status of the airborne geophysical survey covering the 100% owned Lake Owen Project (the "Project"), which is located 50 km southwest of Laramie, Wyoming, USA (see Figure 1, 2).

Covering 1,424 hectares, the project is an exploration asset in the Proterozoic Lake Owen complex, favorable for titanomagnetite-hosted mineralization. Historically explored for Platinum Group Elements (PGE), it shows strong potential for vanadium, titanium, PGE, and other critical minerals.

Figure 1. Lake Owen, Location Map, Wyoming, USA

Recent maiden drilling results by Troy (announced on February 28th, 2025) have confirmed the presence of high concentrations of vanadium pentoxide (V₂O₅) and titanium dioxide (TiO₂), along with the discovery of scandium (a REE metal), significantly enhancing the project's critical mineral profile.

Lake Owen is supported by the US Geological Survey (USGS)'s Earth MRI (Earth Mapping Resources Initiative), which is delivering key geoscientific data and helping reduce exploration costs. As part of this initiative, a high resolution airborne magnetic and radiometric survey has been flown by USGS covering Troy's Claims and the raw data have become available to the Company. This federal backing highlights the project's strategic importance within the US critical minerals landscape.

Troy has engaged Geophysics One Inc. of Ontario, Canada, to evaluate, process, model and interpret the magnetic and radiometric data in conjunction with any available in-house geoscience data provided by the Company.

Figure 2. Lake Owen Project, Troy's Claims on Topo Map

Key Aspects of the Airborne Geophysical Survey

- The Lake Owen Project area was surveyed by EON Geosciences Inc. for the USGS, using an airborne total-field magnetic and radiometric method in 2021.
- Most of the 16,400 line-km helicopter survey was flown at 200m intervals, with the Lake Owen Complex subset infilled at 100m line separation in 2023 (see Figure 3, 4).
- Despite the 100m interval, the nominal altitude was high at 80m, averaging 107.4m within the property and ranging from 78m to 180m. Overall, the data quality is very good.
- Emphasis is placed on mapping magnetite-rich zones from the high-resolution magnetic data due to the area's mineralization being concentrated within cumulus magnetite-rich layers. Work and interpretation will be completed with enhanced magnetic images and a 3D magnetic model of the data that reveal remarkably consistent rhythmic magnetic layers and extending 10 km or more laterally, including the entire length of the Lake Owen property.
- High magnetization zones aid geological mapping and exploration of the Lake Owen property, particularly in areas with increased magnetite content and inferred structural zones.

- The radiometric response from the mafic complex is minimal and will be used only for mapping purposes, such as identifying cover and defining the Lake Owen Complex' extents. However, a few interesting anomalies will be analyzed to provide context for exploration targeting.
- Geophysics One, beyond general interpretation maps, will provide to Troy all magnetic and radiometric product maps, as well as 2D & 3D modelling in selected cases.

Figure 3. Map showing the 2023 flown high-resolution (100m line spacing) airborne survey (2nd Vertical Derivative magnetics) covering Troy's Lake Owen Project claims, on top of the 200m line spacing Medicine Bow Magnetic Survey (background data of Total Field magnetics)

The interpretation of the geophysical survey is in progress and the results of the Geophysics One studies once received will be reported and discussed in another news release in due course.

Figure 4. The 100m Line Spacing Magnetic Survey over the Lake Owen Complex (2VD)

Qualified Person

The information contained in this news release has been reviewed and approved by Ted Vander Wart, P.Geo., a consultant to the Company, who is a qualified person as defined under National Instrument 43-101.

About Troy Minerals

Troy Minerals is a Canadian based publicly listed mining company focused on building shareholder value through acquisition, exploration, and development of strategically located "critical" mineral assets. Troy is aggressively advancing its projects within the silica (silicon), vanadium, and rare earths industries within regions that exhibit high and growing demand for such commodities, in both North America and Central-East Asia. The Company's primary objective is the near-term prospect of production with a vision of becoming a cash-flowing mining company to ultimately deliver tangible monetary value to shareholders, state, and local communities.

ON BEHALF OF THE BOARD,

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Forward-Looking Statements

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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