

Troilus Extends Gold Zone in Z87 South Another 300 Metres for a Total of 600 Metres Discovered in 2019

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TORONTO, Aug. 26, 2019 - [Troilus Gold Corp.](#) (TSX: TLG; OTCQB: CHXMF) (“Troilus” or the “Company”) reports positive drill results from “Zone 87 South” (“Z87 South”) at its Troilus Gold Project. Results have defined new mineral extensions down-dip up to 150 metres beyond the previously defined mineralized boundaries, and have also outlined further mineral continuity extending south west another 300 metres. In total, 2019 drilling in the Z87 South area has defined mineral extensions 600 metres beyond the main Zone 87 (“Z87”) (see press release from August 19, 2019).

Intercept highlights from new Z87 South drill results, include:

- 4.79 g/t gold equivalent (AuEq) over 2 metres within 1.03 g/t AuEq over 20 metres; 1.69 g/t AuEq over 8 metres and 1.07 g/t AuEq over 6 metres in hole TLG-Z87S19-119
- 2.67 g/t AuEq over 4 metres within a broader intersection of 1.02 g/t AuEq over 16 metres in hole TLG-Z87S19-114
- 2.99 g/t AuEq over 2 metres within 1.16 g/t AuEq over 6 metres in hole TLG-Z87S19-118
- 2.67 g/t AuEq over 4 metres within a broader intersection of 1.05 g/t AuEq over 14 metres and 1.02 g/t AuEq over 8 metres in hole TLG-Z87S19-117
- 1.31 g/t AuEq over 4 metres, 1.11 g/t AuEq over 4 metres, and 1.08 g/t AuEq over 8 metres in hole TLG-Z87S19-145
- 1.03 g/t AuEq over 6 metres in hole TLG-Z87S19-132
- 1.01 g/t AuEq over 10 metres in hole TLG-Z87S19-143
- 1.07 g/t AuEq over 6 metres and 1.13 g/t AuEq over 8 metres in hole TLG-Z87S19-144

Justin Reid, CEO of Troilus, commented, “We are excited to see a recurring theme of broadening mineralization along strike and down-dip within all our targeted zones as we improve drill density - in this case, meaningful mineral extensions in Zone 87 South. Results from our 2019 drill program continue to increase our confidence in the long-term growth potential of the Troilus gold system.”

The drill holes reported in this press release represent the last remaining results from the 2019 drill program in Z87 South, the target area located directly adjacent to the main former open pit mine, Zone 87 (“Z87”) (see Figure 1).

Holes TLG-Z87S19-143, TLG-Z87S19-144, TLG-Z87S19-145 and TLG-Z87S19-146 have defined mineral continuity approximately 300 metres further south west than the previously known boundary (See Figures 1 and 3, as well as details of the previously reported south west extension in the press release dated August 19, 2019). Additionally, mineralization has been extended down-dip over 150 metres with results in holes TLG-Z87S19-116, TLG-Z87S19-117, TLG-Z87S19-119 and TLG-Z87S19-132 as shown in Figure 2. The 2019 drill targets in Z87 South have successfully broadened mineralization over 600 metres along strike and over 350 metres down dip, and management believes there remains excellent potential for further growth based on favourable geology, geophysics and lack of drill density.

As previously reported in the press release dated August 19, 2019, extension of the mineralization at Z87

South is visually comparable to what is seen in the main zone of Z87, however the geology can be characterised as a more felsic (silicic) alteration and is distinctly transitioning into a unit of massive sulphides (primarily pyrite, pyrrhotite and chalcopyrite) in the footwall, which has never previously been documented (see "Deep Zone of Sulphides Rich" area in Figure 3 section). A preliminary geochemical study of Z87 South has a recognizable base metal signature that is unique to this area. This zone also shows the same structural pinch and swell nature of mineralization as the other main mineralized zones.

The discovery of these mineralized extensions are a result of the Company's improved understanding of the structural influence on mineralization across the deposit and the regional trend. Based on measurements taken on outcrops and in the mined open pit walls, step out drilling was directed further to the south west (see Figure 1) and results are beginning to outline a mineralized zone that historic drilling may have missed. This zone will remain a priority target area for subsequent phases of drilling as the Company aims to define the extent of this new mineral zone.

Figure 1: Plan view of Main Mineralized Zones and Drill Hole Collars and Traces:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d1aadb80-b2cb-4df0-b374-dce6d2900d29>

Figure 2: Section 12900; Mineralization Extended 300m Down Dip:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/98d0b049-890d-498e-9092-4e1aafa0f1d3>

Figure 3: Section 12600; Mineralization Extended 300m South West:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f774859a-665f-4a90-8e3d-36d6890bd101>

Table 1: Summary of New Z87 South Drill Results

Hole	From (m)	To (m)	Interval (m)*	Au Grade (g/t)	Cu Grade (%)	AuEq Grade (g/t)
TLG-Z87S19-114						
	23	29	6	0.40	0.03	0.44
	95	111	16	0.95	0.04	1.02
incl.	95	99	4	2.60	0.05	2.67
	151	165	14	0.28	0.14	0.49
	254	268	14	0.29	0.03	0.33
TLG-Z87S19-116						
	85	91	6	0.27	0.01	0.29
	159	193	34	0.30	0.04	0.36
TLG-Z87S19-117						
	96	110	14	0.58	0.09	0.71
	124	136	12	0.73	0.06	0.83
incl.	124	132	8	0.89	0.08	1.02
	176	186	10	0.61	0.01	0.63
	202	208	6	0.48	0.01	0.49
	244	280	36	0.58	0.04	0.64
incl.	266	280	14	0.94	0.07	1.05
incl.	274	278	4	2.56	0.07	2.67
	336	340	4	0.46	0.07	0.56
TLG-Z87S19-118						
	26	34	8	0.45	0.01	0.46
	80	90	10	0.28	0.02	0.31
	158	170	12	0.43	0.01	0.43
	242	250	8	0.61	0.01	0.63
	274	300	26	0.44	0.09	0.57
incl.	274	280	6	1.00	0.10	1.16
incl.	274	276	2	2.59	0.26	2.99
TLG-Z87S19-119						

14	26	12	0.38	0.01	0.39
132	146	14	0.23	0.12	0.42
256	276	20	0.51	0.02	0.54
incl. 256	262	6	1.05	0.01	1.07
326	332	6	0.46	0.04	0.51
342	372	30	0.73	0.04	0.79
incl. 352	372	20	0.94	0.05	1.03
incl. 360	362	2	4.73	0.04	4.79
414	422	8	0.29	0.06	0.38
460	468	8	1.63	0.04	1.69
474	480	6	0.26	0.01	0.28
TLG-Z87S19-132					
320	346	26	0.45	0.02	0.49
incl. 320	326	6	0.94	0.05	1.03
428	436	8	0.28	0.06	0.37
TLG-Z87S19-143					
34	54	20	0.29	0.03	0.34
64	72	8	0.69	0.05	0.77
92	106	14	0.21	0.06	0.30
120	136	16	0.67	0.11	0.84
incl. 120	130	10	0.81	0.13	1.01
246	258	12	0.40	0.01	0.42
TLG-Z87S19-144					
186	198	12	0.38	0.05	0.46
212	220	8	1.02	0.07	1.13
236	252	16	0.49	0.11	0.67
incl. 240	246	6	0.79	0.18	1.07
330	344	14	0.19	0.03	0.24
TLG-Z87S19-145					
22	34	12	0.85	0.02	0.88
incl. 22	26	4	1.06	0.03	1.11
and 30	34	4	1.26	0.03	1.31
38	68	30	0.59	0.03	0.64
incl. 54	62	8	1.01	0.05	1.08
284	292	8	0.47	0.02	0.50
TLG-Z87S19-146					
28	42	14	0.34	0.02	0.37

**Note drill intervals reported in this news release are down-hole core lengths as true thicknesses cannot be determined with available information*

Quality Control

During the Z87 South zone drill program, two metres assay samples are taken from NQ core and sawed in half. One-half is sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half is retained for results, cross checks, and future reference. A strict QA/QC program is applied to all samples; which include insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. The gold analyses were by metallic sieve. A fine crushing 70% <2mm is performed. The sample is divided so that 1.2 to 1.5 kg is used for analysis. The sample of 1.2 to 1.5 Kg is then 95% pulverized <106 mesh. 50 g is recovered for ME-ICP61 analysis of 33 elements four acid ICP-AES. The remainder of the sample is sent to the screen to divide the fraction larger and smaller than 106 mesh. The portion smaller than 106 mesh is analyzed in 50 g by Fire Assay. The portion larger than 106 mesh is fully analyzed. The values are then combined by weighted calculation. For both type results are transmitted to Troilus Gold by a certificate certified by the laboratory.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Bertrand Brassard, M.Sc., P.Ge., Senior Project Geologist, who is a Qualified Person as defined by National Instrument 43-101. Mr. Brassard is an employee of Troilus and is not independent of the Company under National Instrument 43-101.

About TroilUS Gold Corp.

Troilus is a Toronto-based, Quebec focused, advanced stage exploration and early-development company focused on the mineral expansion and potential mine re-start of the former gold and copper Troilus mine. The 16,000-hectare Troilus property is located northeast of the Val-d'Or district, within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1996 to 2010, [Inmet Mining Corp.](#) operated the Troilus project as an open pit mine, producing more than 2,000,000 ounces of gold and nearly 70,000 tonnes of copper.

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Cautionary statements

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of Mineral Resources will be converted to Mineral Reserves. Inferred Mineral Resources have a lower level of confidence that that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. Quantity and grades are estimates and are rounded to reflect the fact that the Mineral Resource Estimate is an approximation. For more information with respect to the key assumptions, parameters and risks associated with the mineral resource estimates discussed herein, see the Company's technical report entitled "Technical Report on the Troilus Gold Copper Mine Mineral Resource Estimate, Quebec, Canada" dated November 20, 2017 (the "Technical Report") available under the Company's profile at www.sedar.com.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding, the impact of the drill program and results on the Company, , the projected economics of the project, and the Company's understanding of the project; statements with respect to 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; costs of future activities; capital and operating expenditures; success of exploration activities; government regulation of mining operations; and environmental risks and the receipt of any required regulatory approvals. Generally, forward-looking information 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", "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", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other 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 information, 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; 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 Technical Report and 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Pitchblack and Troilus do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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