

Troilus Relocates Its Head Office to Montreal

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TORONTO, Feb. 01, 2022 - [Troilus Gold Corp.](#) ("Troilus" or the "Company", TSX: TLG; OTCQX: CHXMF) reports the relocation of its head office to Montreal, Quebec, from Toronto, Ontario, effective today, February 1, 2022. The relocation reflects Troilus' focus on the successful advancement and development of its Troilus gold and copper project, located in northcentral Quebec, Canada, as well as the strong commitment to its host province and local stakeholders.

Justin Reid, President, CEO and Director, of Troilus, commented: "We strongly believe that the Troilus project is on track to becoming a cornerstone project in the province of Quebec, and in Canada. As we steadily continue to de-risk and advance the project towards production, our host province of Quebec will become the center of gravity for all development and growth; our Montreal office becoming our center of operation and administration, where we will be in a better position to take advantage of the outstanding local consultants, contractors, and other mining expertise the province has to offer. Our commitment to the province has been reciprocated by the strategic investment of Quebec's largest institutional investors, providing a backstop and partnership as we move towards ultimate project financing and development. We're lucky to advance a project in a province that continues to place among the most favourable mining jurisdictions in the world by the Fraser Institute, and we are proud to be able to support Montreal's long-established reputation as a main center for the Canadian Mining Industry."

Troilus' head office is now located at 715 Square Victoria, Suite 705, Montreal, Quebec, H2Y 2H7, which can be reached at +1 (438) 320-4370. Our registered office remains at 36 Lombard Street in Toronto and management will continue to work out of both locations.

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:

Caroline Arsenault
VP Corporate Communications
+1 (647) 407-7123
info@troilusgold.com

Cautionary Note Regarding Forward-Looking Statements and Information

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 change of head office location, 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 2022 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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