

Trojan Gold Inc. Announces Commencement of a Land Survey on the Paulpic-Wascanna Gold Property

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Toronto, August 28, 2024 - [Trojan Gold Inc.](#) (CSE: TGII) (OTC Pink: TRJGF) (FSE: KC1) ("Trojan" or the "Company ") announces that further to our April 25, 2024 press release with respect to the assignment of 50% interest in the Paulpic-Wascanna gold property from Tashota Resources Inc. ("Tashota") to Trojan, the Company is pleased to announce that J.D. Barnes Limited, a leading geomatics firm specializing in Surveying, Planning, Mapping and Geographic Information Systems (GIS), has been commissioned to perform a Land Survey of the mining claim which covers the Wascanna Shaft, in support of the application for a Mining and Surface Rights Lease of that claim. The companies are contemplating making an application for an Advanced Exploration Permit, including possible future underground development on the Wascanna Shaft site. Advanced Exploration activities can only be carried out on land with Leased mining rights. The application for a Lease is in addition to an application for an Early Exploration Permit, currently being reviewed by the Ministry of Mines, which covers proposed surface diamond drilling, partially moving and sampling the stockpile of broken gold-bearing rock from underground developments between 1917 and 1938, and channel sampling or trenching of currently unexposed parts of the Wascanna vein system.

The Paulpic-Wascanna gold property lies within the Beardmore-Geraldton-Tashota greenstone belt, approximately 80 km northwest of the town of Geraldton and 240 km northeast of the City of Thunder Bay in Northwestern Ontario. The property, which currently comprises four mining leases and twenty-five mining claims, covers two significant gold deposits as well as several under-explored gold occurrences.

Technical Information

Scientific and technical content of this press release has been reviewed and approved by Dr. Collin Bowdidge, P. Geo. for Trojan Gold, who is a "Qualified Person" as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Dr. Bowdidge is a consultant who is considered independent.

About Trojan Gold Inc.

Trojan is an active Ontario-based prospect generator junior exploration company, led by a team of professionals having exploration, engineering, project financing and permitting experience. Trojan has accumulated land positions in the Hemlo Gold Camp and Shebandowan Greenstone Belt which in management's view represent mineral exploration potential. For further information on the Company, please visit www.trojangold.com. Trojan is listed on the Canadian Securities Exchange under the symbol (CSE: TGII) and the OTC PINK Market under the ticker symbol TRJGF.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward- looking

information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking information contained in this press release includes, but is not limited: matters relating to the proposed Transaction described in this press release, including the potential alternatives for the structure of such Transaction and the entering into of a definitive agreement evidencing the final terms and structure of the Transaction; and to future exploration potential and success of exploration activities on the Company's mineral properties.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that: the Company will receive all necessary approvals to complete the Transaction on the terms as currently contemplated or at all; the Company and Tashota will be able to agree on definitive terms relating to the proposed Transaction; and sufficient capital, personnel and other resources will be available to the Company that will allow it to undertake exploration activities on its properties.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to: the risk that the Company and Tashota will not be able to come to reach an agreement on the terms of the proposed Transaction; the risk that the Company and/or Tashota will not receive all necessary approvals relating to the proposed Transaction; the potential for the proposed Transaction to not be completed for reasons outlined above or due to other factors; the impact of the recovery post COVID 19 pandemic, including but not limited to its impact on precious metals and the mining industry generally; the Company not having access to the resources it needs in order to carry out its proposed exploration activities as currently contemplated or at all; risks and uncertainties inherent to any junior mining company; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental risks; and other risks relating to mining industry, including the risks set out in the Company's public disclosure documents that can be found on its profile page at www.sedarplus.ca.

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. The Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.

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