Troubadour Resources Highlights Major 2024 Corporate Milestones, Successfully Closing its Non-Brokered Private Placement and Raising $4.455M in Quarter

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Vancouver, Sept. 12, 2024 - Troubadour Resources Inc. ("TR", "Troubadour" or the "Company") (TSXV:TR) (OTC:TROUF) is pleased to profile the achievement of several significant milestones throughout 2024, aligned with its focus to unlock shareholder value through accretive acquisitions and being strategic and responsible with the Company's treasury.

In Spring 2024, Troubadour made the decision to change its leadership, appointing Chris Huggins as Chief Executive Officer, and Navin Kumar Varshney as Chairman of the Board. Chris and Navin brought a wealth of experience to the Company, with significant success in raising capital and acquiring quality assets.

The Company then embarked on executing their vision, rebranding itself as a gold and copper focused metals company in the mineral-rich Abitibi Greenstone Belt centred around the Senneville Copper-Gold VMS Project. Located in the heart of the prolific Val d'Or Mining Camp, the Senneville Project comprises over 100 km2 of prospective claims that are contiguous in the South to Probe Metals' Novador Project, host to the 2.04 Moz Monique Resource grading 1.42 g/t Au, and in the north to Monarch Mining's Beaufor Mine, which has produced over 1.1 Moz Au. *Readers are cautioned that the geology of nearby properties are not necessarily indicative of the geology of the Company's properties.

Over the past four months, Troubadour has executed its financing goals by bringing on strategic investors, high value partners and shareholders, raising $4.455 million which finances the entire work requirement under the Senneville option. With the option payments complete, the Company anticipates completing an aggressive work program over the next 6 months that includes its maiden drill program across a 11.5 km-long VMS target to earn 100% of the project.

Chris Huggins, CEO of Troubadour, commented, "I am excited for this year as our company is financially strong and has great assets, particularly with us securing the prospective Senneville Copper-Gold VMS Project. With $4.455M raised since the acquisition of our new flagship project, we are excited to embark on aggressive program for the rest of 2024 as we work to secure 100% of this world-class project located in the heart of the prolific Val d'Or Mining Camp. The metals business looks promising, especially with potential supply shortages, highlighting the importance of our projects in Quebec's globally recognized mineral-rich greenstone belt. We look forward to sharing further updates in the coming weeks and months as we work towards making Quebec's next major copper discovery."

Navin Kumar Varshney, Chairman of the Board of Directors, commented "I am thrilled with the transformation of Troubadour under Chris's direction. Chris has built a new technical team, new shareholder base, and really energized the Company since he has taken over, growing our market cap by over four times since his appointment as CEO. Armed with a strong treasury, I look forward to helping him develop our asset in the renowned Abitibi Greenstone Belt as he works to deliver the next generation of gold and copper assets in Quebec. Chris's leadership has positioned the company to carry out its exploration plan in 2024 confidently. It is early days, but I believe the growth potential here is exceptional. I am very excited to support a mining entrepreneur of Chris's calibre as he builds Troubadour into the next major Canadian metals exploration company."

Click Image To View Full Size

Figure 1 - Local area map of the Senneville Project.

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Figure 2 - Project map displaying the VMS trend that will be the focus of drilling at the Senneville Project.

The Company is also pleased to announce that it has elected to not proceed with any further issuances under the non-brokered flow-through private placement (the "FT Private Placement"), which was recently completed on August 7, 2024, raising gross proceeds of $903,999.60 through the issuance of 4,304,760 flow-through shares at $0.21 per FT share. Each FT share was issued as a flow-through share as defined in Subsection 66(15) of the Income Tax Act (Canada) and as defined in Section 359.1 of the Quebec Tax Act with respect to purchasers in Quebec. The FT Private Placement followed the Company's successful closing of a $3,500,000 financing on June 19, 2024.

The Company is also pleased to announce that it has entered into an arm's length share exchange agreement (the "Agreement"), dated September 10, 2024, to acquire all of the issued and outstanding shares of Greenflame Metals Inc. ("Greenflame"). Greenflame owns a 100% interest in and to 76 mineral claims totaling 4,161 hectares that are contiguous to the Company's Senneville Project located in the eastern part of the Abitibi Greenstone Belt, about 25 km northeast of the gold mining center of Val-d'Or, Quebec (the "Acquisition").

Pursuant to the Agreement, the Company will issue an aggregate of 10,000,000 common shares in the capital of the Company to the current shareholders of Greenflame on closing. Completion of the Acquisition is subject to the satisfaction of customary conditions precedent, including approval of the TSX Venture Exchange.

Qualified Person

The technical content of this news release has been reviewed and approved by Mr. Deepak Varshney, P.Geo., a qualified person as defined by National Instrument 43-101. Historical reports provided by the optionors were reviewed by the qualified person. The information provided has not been verified and is being treated as historic non-compliant intercepts.

About Troubadour Resources Inc.

Troubadour Resources Inc. is a North American mineral acquisition and exploration company focused on the development of quality critical mineral and precious metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Troubadour trades on the TSX Venture Exchange under the symbol TR and the OTCPK Exchange under the symbol TROUF.

TROUBADOUR RESOURCES INC.

Chris Huggins
CEO and Director

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Forward-looking statements:

This news release may include "forward-looking information" under applicable Canadian securities legislation, including statements respecting: (i) its strategic focus; (ii) the Company's work program at the

Senneville project, including the timing and scope thereof; (iii) the Company's goal of earning-in fully under its Senneville project option; (iv) the Company's goal of delivering the next generation of gold and copper assets in Quebec; (v) the Company's ability to carry out its 2024 exploration plan confidently; (vi) the Company becoming the next major Canadian metals exploration company; (vii) the FT Private Placement and the expected use of proceeds therefrom; and (viii) the Agreement and completion of the Acquisition. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.