

Troilus Surpasses 85% Completion of Basic Engineering With BBA; Project on Schedule and Advancing Towards Construction Readiness

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MONTREAL, Oct. 15, 2025 - [Troilus Gold Corp.](#) (TSX: TLG; OTCQX: CHXMF; FSE: CM5R) ("Troilus" or the "Company") is pleased to report continued progress on the basic and detailed engineering of its copper-gold Troilus Project (the "Project") led by engineering partner BBA Inc. ("BBA") based in Montreal, Quebec.

Basic engineering of the Project has now surpassed 85% completion, marking significant progress since the last engineering update provided on June 10, 2025. Following the completion of trade-off studies and process flowsheet definition earlier this year, the focus shifted to cost estimation, procurement, and execution planning. Major deliverables - including capital cost estimates, vendor evaluations, and project execution plans - are now well advanced, supporting a targeted construction decision in 2026.

Highlights of Engineering Progress to Date:

Procurement and Technical Evaluations

- All Requests for Quotations ("RFQs") have been issued to the market, supporting the transition towards execution planning as the Project advances to cost definition and construction readiness.
- Technical and commercial assessments of major equipment and construction packages are nearing completion, with firm bids now received for key items, supporting vendor selection and refinement of capital cost estimates.
- Comprehensive project execution plans have been developed, outlining the framework for project delivery, including contracting strategy and construction sequencing.

Construction Readiness and Commissioning Preparation

- Layouts of construction facilities have been developed to optimize logistics and cost planning.
- Review of 3D models for the Project's process plant, dry comminution circuit, and site infrastructure is over 30% complete.
- Commissioning systems have been identified and sequenced to ensure a structured transition from construction to operations.

Justin Reid, CEO of Troilus, commented *"We continue to make disciplined and measurable progress thanks to the expertise of our in-house team and BBA Consultants. Surpassing 85% completion of basic engineering marks an important step towards construction readiness and reflects the steady de-risking of the Troilus Project. With all RFQs issued and execution plans in place, we continue to advance and refine definitions around scope, costs and delivery strategy. We remain on track to complete basic engineering before year-end, positioning Troilus to advance seamlessly into detailed execution and towards a 2026 construction decision. BBA's deep knowledge of the Troilus site and our collaborative approach continue to be key drivers of this progress."*

Figure 1. Troilus Project - 3D Model of Processing Circuit

About BBA Consultants

BBA has been providing a wide range of consulting engineering services for over 45 years. Strategic advisory, environmental, engineering and field experts team up to quickly and accurately pinpoint the needs of industrial and institutional clients. Known for its innovative, sustainable and reliable solutions, the firm's expertise is recognized in the energy and natural resources industry. BBA has over 20 offices across Canada and abroad (Chile and the United States), offering clients local support and increased field presence.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian development-stage mining company focused on the systematic advancement of the former gold and copper Troilus Mine towards production. Troilus is located in the tier-one mining jurisdiction of Quebec, Canada, where it holds a large land position of 435 km² in the Frôtet-Evans Greenstone Belt. A Feasibility Study completed in May 2024 supports a large-scale 22-year, 50ktpd open-pit mining operation, positioning it as a cornerstone project in North America.

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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 BBA mandate and progress to completion on the Company and the likelihood that the mandate will progress on the timeline and budget projected and result in a construction decision on the timeline projected or at all. 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 Troilus will meet all conditions for further draw downs under the Loan; uncertainties with respect to additional warrants being exercised; there being no assurance that the exploration program or programs of the Company will result in expanded mineral resources; risks and uncertainties inherent to mineral resource and reserve estimates; the high degree of uncertainties inherent to feasibility studies and other mining and economic studies which are based to a significant extent on various assumptions; variations in gold prices and other metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; availability of financing for project development; uncertainties and risks with respect to developing mining projects; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Company's latest Annual Information Form, its technical reports and other continuous disclosure documents of the Company available under the Company's profile at www.sedarplus.ca. 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2aa59613-cb17-4b37-a64e-d91107bd2566>

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