

Troilus Completes Basic Engineering and Advances Detailed Engineering as Project Execution Readiness Accelerates

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MONTREAL, March 24, 2026 - [Troilus Mining Corp.](#) (TSX: TLG; OTCQX: CHXMF; FRA: CM5) ("Troilus" or the "Company"), is pleased to provide an engineering and project execution update for its wholly owned copper-gold Troilus Project (the "Project") located in north-central Québec.

The Company has completed Basic Engineering, establishing a fully integrated project definition framework, and is advancing Detailed Engineering across major plant, infrastructure, and site development disciplines. This progression enables procurement planning, construction sequencing, and capital deployment strategies to advance in parallel with final construction-level design (see Project infrastructure layout in Figure 1). In tandem, Troilus has implemented targeted technical validation and execution planning initiatives designed to further strengthen project certainty ahead of a formal construction decision.

Project Execution Progress Highlights

- Basic Engineering completed, and Detailed Engineering advancing across all major disciplines.
- Integrated EPCM structure formalized with BBA Consultants, in partnership with EBC Inc. for construction management integration.
- Expanded geotechnical and metallurgical validation programs underway to enhance design certainty.
- Early contractor engagement and independent third-party technical review advancing across key process and design areas.
- Expanded, construction-ready leadership team in place, with contractor and supplier engagement progressing in parallel.
- Site readiness accelerating through continued pit dewatering, camp expansion to 200 personnel, and infrastructure upgrades aligned with development planning.

Justin Reid, Chief Executive Officer of Troilus, commented, "*Troilus is moving decisively from project definition toward execution. Engineering advancement is progressing in parallel with contractor integration, technical validation, and execution planning. Our focus is clear: to enter construction with a design that is robust, independently validated, and supported by a coordinated delivery framework. Each step we are taking today is aimed at strengthening confidence in the Project's preparedness for its next stage of development.*"

Ongoing Technical De-Risking Initiatives

In parallel with engineering progression, Troilus has advanced several key technical initiatives aimed at enhancing project predictability and reducing execution risk.

Geotechnical Program

A comprehensive geotechnical investigation program has been underway since Fall 2025 and will continue through Spring 2026. Drilling and site characterization across key plant and infrastructure areas are refining foundation design parameters and earthworks planning, directly strengthening schedule and cost certainty.

Metallurgical and Process Optimization

Additional metallurgical and process testwork has been undertaken to further validate plant design

assumptions, including ore hardness characterization and recovery performance. This work supports equipment sizing confirmation, operational ramp-up planning, and long-term plant reliability.

Integrated EPCM Structure and Independent Review

Troilus has formalized a fully integrated EPCM structure through a partnership between BBA Consultants ("BBA"), a Québec-based engineering firm with extensive mining and industrial project experience, and EBC Inc. ("EBC"), a leading Canadian civil and infrastructure contractor with a strong track record in large-scale industrial construction.

Under this model, BBA is leading engineering and procurement with support from EBC providing construction management oversight, with constructability embedded directly into detailed design and engineering decisions aligned with field execution realities. This integrated approach reduces interface risk and enhances execution coordination.

In addition, the Company has engaged Sedgman to conduct an independent process plant review, providing third-party technical validation of the plant design based on recent large-scale mining project experience.

Denis Rivard, EVP Projects, commented, *"By integrating engineering and construction management from the outset, we are strengthening execution readiness well before the commencement of construction activities. BBA brings deep engineering capability, and EBC brings proven construction delivery experience. Embedding constructability into detailed design significantly reduces downstream execution risk and enhances schedule discipline."*

Value Engineering and Configuration Optimization

In parallel with engineering progress, Troilus continues to advance targeted value optimization initiatives across plant configuration, site layout, infrastructure integration, and construction sequencing. These efforts are designed to enhance capital productivity, streamline construction execution, and strengthen long-term operating efficiency - while preserving the Project's core design and performance objectives.

Figure 1. Troilus Project - Ultimate Pit and Surface Infrastructure Layout

Organizational Strengthening and Construction Preparation

As the Project advances toward execution, Troilus has significantly strengthened its senior project and operational leadership team while advancing early contractor and supplier engagement.

Recent leadership additions include:

- Denis Rivard, EVP Projects - A professional engineer with over 40 years of experience in global project leadership across mining, infrastructure, and industrial development. His career includes senior roles with Freeport-McMoRan, Ausenco, SNC-Lavalin, and WorleyParsons, overseeing large-scale capital projects across development and construction phases. Most recently, he served as Vice President of the Réseau Express Métropolitain (REM) project at CDPQ Infra, contributing to the delivery of Montréal's 67-kilometre light rail network.
- Andy Fortin, VP Operations & General Manager - Brings over 28 years of experience in mineral processing and project management, including 12 years at the former Troilus Mine during its construction and operating phases under Inmet Mining, where he held senior roles including Chief Metallurgist and Process & Maintenance Plant Manager. He has also held senior operational leadership positions at Newmont's Éléonore Mine and Agnico Eagle's Meadowbank Mine, contributing deep operational and site-specific expertise as Troilus advances toward development.

- Richard Groleau, Construction Director - A Mechanical Engineer with over 20 years of global experience in construction and project management on complex, large-scale mining developments. Most recently, he served as TMF/GFC Construction Superintendent on Equinox Gold's Greenstone Project, contributing to the successful execution of one of Canada's largest recent gold mine builds. His expertise spans construction management, project readiness, safety leadership, scheduling, cost controls, and operational handover.
- Marty Rendall, CFO - Brings over 30 years of senior financial leadership experience in the mining industry, spanning exploration, project development, construction, and operations. He previously served as CFO of Victoria Gold for 17 years, where he played a key role in advancing the Eagle Gold Mine from exploration through construction and into production, supporting the company in securing over C\$1 billion in financings. Mr. Rendall also served as CFO of Electra Battery Materials, contributing to the advancement and financing of its Ontario cobalt refinery project, and has held senior financial roles at De Beers Canada and Breakwater Resources.
- Chris Sharpe, VP Technical Services - A mining engineer with extensive experience in mine planning, open pit geotechnical studies, and financial modeling. He spent over five years at Centerra Gold, most recently as Director, Projects & Technical Services, and previously held engineering leadership roles at Aurvista Gold and AuRico Gold.

Construction planning activities are progressing in parallel, including early engagement with regional and Indigenous contractors, equipment suppliers, and key service providers to support future procurement sequencing and workforce integration.

Current and Upcoming Site Activities

In parallel with engineering advancement, site-level activities continue to progress in preparation for development. Dewatering of the J Pit has now been completed, and pumping equipment is being mobilized to initiate dewatering of the Z87 Pit in the near term. These activities are an important step in advancing site readiness and enabling future construction sequencing.

Camp expansion activities are also underway, with the existing 80-person accommodation facility being expanded to support approximately 200 personnel. This upgrade enhances the Company's ability to support ongoing engineering, technical programs, contractor mobilization, and future construction workforce requirements.

Additional site upgrades are progressing, including road improvements, enhancements to power infrastructure, and upgrades to site communications and technology systems to support increased operational activity. Together, these initiatives reflect continued advancement toward a construction-ready site environment.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Nicolas Guest, P.Geo., Exploration Manager, who is a Qualified Person as defined by NI 43-101. Mr. Guest is an employee of Troilus and is not independent of the Company under NI 43-101.

About Troilus Mining Corp.

Troilus Mining 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 and timing of engineering progress, the timing of federal and provincial permits, the impact of the various appointments on the Company, the timing and impact of the dewatering and ESIA filing, statements regarding the non-binding nature of the project finance LOI's and the likelihood that binding funding commitments will follow on the timeline projected or at all, development plans, opportunity to expand the scale of the project, the project becoming a cornerstone mining project in Noth America; the development potential and timetable of the project; the estimation of mineral resources and reserves; realization of mineral resource and reserve estimates; the timing and amount of estimated future exploration; 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, the timing and amount of estimated future exploration; and the anticipated results of the Company's 2025 drill program and their possible impact on the potential size of the mineral resource estimate. 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 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/dae0c9e1-313c-4c79-88c0-b43af0dfc906>

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