

Troilus Mining Expands High-Grade West Rim Discovery with 2.92 g/t AuEQ Over 19 m Outside Current Resource and Within 200 m of Reserve Pit

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[Troilus Mining Corp.](#) ("Troilus" or the "Company", TSX: TLG; OTCQX: CHXMF; FSE: CM5R) is pleased to announce the first batch of results from the West Rim Zone ("West Rim") as part of its ongoing 2026 Exploration Program (see March 31, 2026 press release) at its copper-gold Troilus Project located in northcentral Quebec, Canada.

The now concluded West Rim drill program followed up on the newly discovered West Rim Zone, identified in 2024 within 200 metres of the North Reserve Pit outlined in the Company's 2024 Feasibility Study (see May 14, 2024 press release). The latest drilling significantly expands and strengthens the original discovery, returning some of the strongest near-pit grade-thickness intercepts drilled to date at Troilus.

Importantly, all reported intercepts remain entirely outside the current mineral resource estimate while being located in close proximity to planned mining and infrastructure areas contemplated in the 2024 Feasibility Study. The results continue to support the potential for both open pit and underground development scenarios at West Rim.

Assays from several holes in the West Rim drill program remain pending. All grades are uncut, and true thicknesses are approximately 75% to 90% of drilled length.

West Rim Intercept Highlights (see Figure 1):

- 2.92 g/t gold equivalent ("AuEQ") (2.69 g/t Au, 3.24 g/t Ag, 0.03 % Cu) over 19 m, including 7.82 g/t AuEQ (7.76 g/t Au, 3.66 g/t Ag, 0.01 % Cu) over 5 m starting at 99 m downhole in hole WR-26-016.
- 1.97 g/t gold equivalent ("AuEQ") (1.94 g/t Au, 1.22 g/t Ag, 0.01 % Cu) over 20 m, including 5.96 g/t AuEQ (5.92 g/t Au, 2.1 g/t Ag, 0.01 % Cu) over 6 m starting at 48 m downhole in hole WR-26-019.

Justin Reid, CEO of Troilus, commented, "Discovered less than two years ago immediately adjacent to our planned reserve pits, West Rim is rapidly emerging as one of the most exciting near-mine discoveries made at Troilus in recent years. The latest drilling has significantly outperformed the initial discovery intercepts announced in 2024 and returned some of the strongest near-pit grade-thickness results encountered to date on the property. What makes these results particularly compelling is that the mineralization remains entirely outside the current resource estimate while sitting within 200 metres of the reserve pits outlined in our 2024 Feasibility Study. This type of near-surface, high-grade discovery has the potential to positively influence the project over time while reinforcing the broader district-scale opportunity that continues to emerge across the Troilus property."

West Rim Drilling

West Rim was initially discovered in 2024 during near-mine exploration drilling targeting underexplored stratigraphy located west of the North Reserve Pit. The discovery highlighted the prospectivity of the western margin of the Troilus intrusion, an area that had historically seen limited drill testing despite its proximity to planned reserve pits and existing infrastructure.

The latest phase of drilling successfully expanded and strengthened mineralization identified during the initial

discovery program, including several high-grade intercepts that significantly outperform the original discovery hole of 1.37 g/t AuEq over 11 metres announced in May 2024.

Drillhole WR-26-016 returned 2.92 g/t AuEq over 19 metres including 7.82 g/t AuEq over 5 metres, representing the strongest intercept returned from West Rim to date in terms of linear grade (grade multiplied by width). The intercept extends high-grade mineralization north of previous drilling and remains hosted within a highly sheared and altered volcanic sequence cut locally by porphyritic felsic dykes.

Mineralization is associated with bands of semi-massive pyrite and pyrrhotite with local sphalerite mineralization. Alteration presents as foliation-parallel sericite bands with chlorite and garnet enrichment in the footwall of the mineralized zone (see Figure 2). Mineralization is interpreted as volcanogenic in nature and continues to demonstrate the potential for high-grade shoots within the system.

Importantly, the entire West Rim mineralized trend remains outside the current mineral resource estimate outlined in the 2024 Feasibility Study despite being located within 200 metres of the North Reserve Pit.

Drillhole WR-26-019 returned 1.97 g/t AuEq over 20 metres including 5.96 g/t AuEq over 6 metres and further extended high-grade mineralization north of hole WR-26-016. The latest drilling continues to outperform previous drilling completed in the area and supports the potential for additional high-grade discoveries within the broader West Rim corridor.

Furthermore, drillhole WR-26-023 returned 0.71 g/t AuEq over 26 metres including 2.54 g/t AuEq over 4 metres from the northernmost hole drilled to date along the West Rim trend, indicating the zone remains open along strike to the north.

Next Steps

Assays remain pending for several drillholes completed as part of the first phase of the 2026 West Rim drill program. Upon receipt of all assays, the Company expects to design and execute a second phase of drilling in 2026 aimed at further expanding the mineralized footprint and targeting higher-grade shoots within the system.

To date, significant mineralization has been identified along a greater than one-kilometre trend at West Rim, with limited drilling completed along strike to the south and at depth. Most drillholes completed to date have tested the zone to less than 75 vertical metres depth, with the deepest hole testing mineralization to approximately 185 vertical metres.

The continuity, grade, and proximity of mineralization to the North Reserve Pit continue to support the emerging potential for both open pit and underground development scenarios at West Rim.

Figure 1. Plan map with the reported drill hole locations relative to the North reserve pit:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/43a0bd6f-b68a-4798-aad3-4e2c5f9d5d9d>

Figure 2. Core photos from WR-26-016 showing mineralized intercept:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/5b5e4e76-7711-48f2-8b2f-ab621caf1d46>

Table 1. West Rim Drill Results

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)
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WR-26-016							
	37	42	5	0.27	0.01	0.50	0.29
	99	118	19	2.83	0.03	3.05	2.92
incl.	99	100	1	6.30	0.01	2.40	6.34
incl.	104	105	1	5.82	0.00	1.40	5.84
incl.	110	115	5	7.76	0.01	3.66	7.82
incl.	113	115	2	15.30	0.01	5.15	15.37
WR-26-017							
	41	53	12	0.62	0.01	1.11	0.65
incl.	44	46	2	2.37	0.02	1.85	2.42
WR-26-019							
	48	68	20	1.94	0.01	1.22	1.97
incl.	60	66	6	5.92	0.01	2.10	5.96
incl.	63	65	2	15.49	0.01	3.50	15.54
WR-26-020							
	62	72	10	0.36	0.01	1.06	0.40
incl.	63	64	1	1.67	0.00	0.50	1.68
WR-26-022							
	9	27	18	0.48	0.01	1.00	0.50
incl.	15	16	1	1.32	0.00	1.00	1.34
incl.	26	27	1	5.25	0.03	2.20	5.32
WR-26-023							
	16	42	26	0.68	0.01	1.70	0.71
incl.	19	20	1	4.39	0.02	1.50	4.43
incl.	38	42	4	2.48	0.01	3.98	2.54

* AuEq = Au grade + 1.5107 * Cu grade + 0.0119 * Ag grade

Quality Assurance and Control

During the drill program, one meter assay samples were taken from NQ core and sawed in half. One-half was sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half was retained for results, cross checks, and future reference. A strict QA/QC program was applied to all samples; which included insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. Every sample was processed with standard crushing to 85% passing 75 microns on 500 g splits. Samples were assayed by one-AT (30 g) fire assay with an AA finish and if results were higher than 3.5 g/t Au, assays were redone with a gravimetric finish. For QA/QC samples, a 50 g fire assay was done. In addition to gold, ALS laboratory carried out multi-element analysis for ME-ICP61 analysis of 33 elements four acid ICP-AES.

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.

AuEq Disclosure

The formulas used to calculate equivalent values for resources are as follows, for 87 Pit AuEq = Au + 1.5628*Cu + 0.0128 *Ag, for J Pit AuEq = Au + 1.5107*Cu + 0.0119 *Ag, for SW Pit AuEq = Au + 1.6823*Cu + 0.0124 *Ag, for X22 Pit AuEq = Au + 1.5628*Cu + 0.0128 *Ag. AuEq was calculated using metal prices of \$1,850/oz Au; \$4.25/lb Cu and \$23.00/oz Ag.

About Troilus Mining Corp.

Troilus Mining Corp. is a Canadian development-stage mining company focused on the responsible advancement of the former gold and copper Troilus Mine towards near-term 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 drill results on the Company, development plans, opportunity to expand the scale of the project, the project becoming a cornerstone mining project in North 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 2026 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.

Photos accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/43a0bd6f-b68a-4798-aad3-4e2c5f9d5d9d>
<https://www.globenewswire.com/NewsRoom/AttachmentNg/5b5e4e76-7711-48f2-8b2f-ab621caf1d46>

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