

Troilus Drills 1.15 g/t AuEQ Over 37 m, Including 3.84 g/t AuEQ Over 5 m, at Connector Zone, Extending High-Grade Mineralization Within Current Mine Plan Area

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MONTREAL, June 16, 2026 - [Troilus Mining Corp.](#) ("Troilus" or the "Company", TSX: TLG; OTCQX: CHXMF; FSE: CM5) is pleased to announce results from the Connector Zone ("Connector") as part of its ongoing 2026 Exploration Program (see March 31, 2026 press release) at its Troilus Project located in north-central Quebec, Canada.

The now completed Connector drill program was designed to support mine plan optimization by targeting inferred mineralization within the reserve pit areas and testing up-plunge extensions of previously identified high-grade trends between the formerly mined Z87 and J open pits. The latest results continue to demonstrate the presence of higher-grade mineralization within the Connector area and support the Company's objective of evaluating opportunities to improve future mine planning, including potential resource conversion, pit sequencing, strip ratio optimization and early-year mill feed.

Connector Intercept Highlights (see Figure 1):

- Hole J-26-359 intersected 1.15 g/t gold equivalent ("AuEQ") (0.91 g/t Au, 3.23 g/t Ag, 0.13 % Cu) over 37 m, including 3.84 g/t AuEQ (3.21 g/t Au, 9.76 g/t Ag, 0.34 % Cu) over 5 m starting at 66 m downhole.
- Hole J-26-360 intersected 0.78 g/t gold equivalent ("AuEQ") (0.67 g/t Au, 1.21 g/t Ag, 0.06 % Cu) over 54 m, including 3.03 g/t AuEQ (2.60 g/t Au, 5.5 g/t Ag, 0.24 % Cu) over 3.9 m and also including 2.02 g/t AuEQ (1.85 g/t Au, 2.28 g/t Ag, 0.10 % Cu) over 6 m starting at 72 m downhole.
- Hole J-26-351 intersected 1.23 g/t gold equivalent ("AuEQ") (1.08 g/t Au, 1.59 g/t Ag, 0.09 % Cu) over 28.7 m, including 25.53 g/t AuEQ (25.30 g/t Au, 10.10 g/t Ag, 0.08 % Cu) over 1 m and also including 4.78 g/t AuEQ (2.68 g/t Au, 16.80 g/t Ag, 1.26 % Cu) over 1 m starting at 26.3 m downhole.

Justin Reid, CEO of Troilus, commented, *"The Connector Zone continues to demonstrate the value of targeted drilling within and around the current reserve pit designs. This program was designed with a very specific mine-plan optimization objective: to test high-grade extensions toward surface and support the conversion of inferred material within the pit areas to the indicated category. For a large-scale 50,000 tonne-per-day operation, upgrading material that is currently classified as inferred and therefore treated as waste for reserve mine-planning purposes could be important for future sequencing, reduced strip ratio and early-year mill feed. The latest results are encouraging not only because they continue to demonstrate high grades and continuity in the Connector area, but because they are located in a part of the deposit that is planned for early-stage mining activities."*

The Connector Zone has been a priority near-mine target since high-grade mineralization was first identified between the Z87 and J pits in 2022, with subsequent drilling in 2023 further demonstrating continuity along shallow high-grade structural trends. The 2026 program was designed to build on this work by targeting mineralization in areas already incorporated into the current mine plan, where successful upgrading of inferred material could positively impact future project economics.

All grades are uncut, and true thicknesses are approximately 75% to 90% of drilled length.

*The completed NI 43-101 technical report associated with the Troilus Project FS can be found on SEDAR+ at www.sedarplus.ca under the Company's issuer profile or on the Company's website at

Figure 1. Plan map with the reported drill hole locations from Connector Zone

Connector Drilling

Drillholes J-26-359 and J-26-360 targeted a high-grade surface extension that had not been fully tested in previous drill campaigns. Hole J-26-359 returned 1.15 g/t AuEq over 37 metres, including 3.84 g/t AuEq over 5 metres, while hole J-26-360 returned 0.78 g/t AuEq over 54 metres, including 3.03 g/t AuEq over 3.9 metres and 2.02 g/t AuEq over 6 metres. These results are expected to support grade continuity within an area already largely classified as indicated in the current block model.

Mineralization is hosted within a strongly deformed intermediate volcanic breccia, exhibiting strong albite, sericite and silica alteration with disseminated pyrite and chalcopyrite. Higher-grade intervals are commonly associated with discordant pyrite veins typical of the Connector area.

Drillhole J-26-351 returned 1.23 g/t AuEq over 28.7 metres, including 25.53 g/t AuEq over 1 metre and 4.78 g/t AuEq over 1 metre, beginning at 26.3 metres downhole. This hole targeted an area currently comprised entirely of inferred material in the block model. Drillhole J-26-349 also returned 0.75 g/t AuEq over 35 metres, including 1.93 g/t AuEq over 7 metres, from the same inferred zone.

Because only measured and indicated mineral resources can be considered for conversion into mineral reserves, inferred material within the current reserve pit design is treated as waste in the mine plan. Targeted drilling that supports the conversion of inferred material to the indicated category has the potential to improve the strip ratio and help achieve mill throughput rates during the critical early years of production.

Table 1. Connector Drill Results

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)
J-26-349 (-55° dip)							
	12	17	5	0.37	0.07	0.70	0.48
	25	35	10	0.50	0.03	0.39	0.54
	58	93	35	0.55	0.11	1.83	0.75
incl.	69	76	7	1.56	0.22	3.07	1.93
J-26-350 (-55° dip)							
	52	66	14	0.18	0.01	0.36	0.21
	92	101	9	0.21	0.07	0.68	0.33
	114.5	126	11.5	0.36	0.15	2.11	0.62
	135	141	6	0.23	0.08	0.92	0.36
J-26-351 (-55° dip)							
	26.3	55	28.7	1.08	0.09	1.59	1.23
incl.	32	33	1	25.30	0.08	10.10	25.53
incl.	41.5	42.5	1	2.68	1.26	16.80	4.78
J-26-352 (-55° dip)							
	37	42	5	0.35	0.01	0.25	0.37
	51.4	63.1	11.7	0.22	0.01	0.25	0.24
	73	94	21	0.53	0.12	1.52	0.72
incl.	77.6	82	4.4	1.93	0.29	3.88	2.42
J-26-353 (-45° dip)							
	19	36	17	0.19	0.05	0.65	0.28
	72	73	1	1.18	0.03	0.25	1.23

219	226	7	0.17	0.03	0.86	0.23
233	240	7	0.12	0.07	2.12	0.25
270	285	15	0.27	0.18	6.47	0.62
295	298	3	0.30	0.05	1.93	0.40
J-26-354 (-55° dip)						
41.3	49	7.7	0.26	0.01	0.30	0.27
95	136	41	0.32	0.01	0.27	0.33
155	160	5	0.22	0.17	1.72	0.50
177	202	25	0.24	0.08	1.05	0.38
217	217.5	0.5	1.08	0.84	13.20	2.51
257.6	258.9	1.3	0.45	0.45	4.50	1.18
J-26-355 (-55° dip)						
50.9	79	28.1	0.17	0.04	0.68	0.24
88	93.8	5.8	0.47	0.12	1.25	0.66
103	122	19	0.37	0.05	0.31	0.46
incl. 119	120	1	2.90	0.15	0.25	3.12
127.4	134	6.6	0.17	0.07	0.50	0.27
J-26-356 (-55° dip)						
19	26.1	7.1	0.52	0.05	0.71	0.61
J-26-357 (-55° dip)						
32	48	16	0.21	0.06	0.92	0.30
62.7	63.2	0.5	0.69	1.44	20.40	3.10
82	92.2	10.2	0.34	0.09	1.82	0.50
160	166.55	6.6	3.17	0.06	6.05	3.34
incl. 165.2	166.55	1.4	14.05	0.22	25.90	14.69
200	204	4	1.61	0.07	1.30	1.73
incl. 202	203	1	6.05	0.06	2.80	6.17
212	230	18	0.21	0.04	0.64	0.29
336	337	1	1.04	0.01	0.25	1.05
J-26-358 (-55° dip)						
48	55	7	0.19	0.02	0.40	0.23
J-26-359 (-55° dip)						
33	56	23	0.38	0.07	1.16	0.49
66	103	37	0.91	0.13	3.23	1.15
incl. 82	87	5	3.21	0.34	9.76	3.84
116	150	34	0.69	0.04	0.80	0.76
J-26-360 (-55° dip)						
28.4	42	13.6	0.26	0.05	1.17	0.35
54	64	10	0.22	0.03	0.94	0.28
72	126	54	0.67	0.06	1.21	0.78
incl. 72	75.9	3.9	2.60	0.24	5.50	3.03
incl. 96	102	6	1.85	0.10	2.28	2.02
J-26-361 (-58° dip)						
32	52	20	0.43	0.05	1.14	0.52
66	73	7	0.15	0.04	0.98	0.23
82	112	30	0.24	0.03	0.70	0.30
121	126	5	0.28	0.02	0.36	0.32
J-26-362 (-50° dip)						
47.2	58	10.8	0.33	0.06	1.24	0.44
65	66.3	1.3	0.70	0.22	2.60	1.06
95	101	6	0.26	0.06	0.82	0.37
110	117	7	0.38	0.11	1.39	0.56

147	156.9	9.9	0.31	0.08	0.84	0.44
168	205	37	0.32	0.06	0.61	0.41

* $AuEq = Au \text{ grade} + 1.5107 * Cu \text{ grade} + 0.0119 * Ag \text{ grade}$

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 in Sudbury, Ontario, 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 and recoveries of 93.1% for Au, 88.9% for Ag and 89.3% for Cu in the J pit, 95.5% for Au, 98.2% for Ag and 94.7% for Cu in the 87 pit, 85.7% for Au, 85.6% for Ag and 91.5% for Cu in the SW pit and 95.5 % for Au, 98.2% for Ag and 94.7% for Cu in the X22 pit.

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 of the drill results on the Company, and the likelihood that these results will ultimately result in the conversion of inferred material within the pit areas to the indicated category, the results of the FS, including, without limitation various project economics, financial and operational parameters such as the timing and amount of future production from the Project, expectations with respect to the IRR, NPV, payback and costs

of the Project, anticipated mining and processing methods of the Project; proposed infrastructures, anticipated mine life of the Project, expected recoveries and grades, timing of future studies including the environmental assessments (including the timing of an environmental impact study) and 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 2024 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/3933dfe2-f0f9-48dd-8a3a-a7f4cd3c714a>

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