

Troilus Advances Procurement and Detailed Engineering as Project Execution Readiness Builds

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MONTREAL, June 23, 2026 - [Troilus Mining Corp.](#) (TSX: TLG; OTCQX: CHXMF; FSE: CM5) ("Troilus" or the "Company"), is pleased to provide an update on engineering, procurement and site readiness activities supporting continued execution planning at its wholly owned copper-gold Troilus Project (the "Project") located in north-central Québec.

Following the completion of Basic Engineering announced on March 24 2026, Troilus has moved into the next phase of project execution planning, with Detailed Engineering now fully mobilized and procurement activities advancing across the Project. Current work is focused on translating engineering definition into vendor selection, equipment specifications, 3D modelling, site infrastructure planning and future construction sequencing.

Project Execution Progress Highlights

- Detailed Engineering fully mobilized across process plant, infrastructure, site layout, 3D modelling and procurement support.
- More than 40 bid packages have been issued for tender or are under technical and commercial evaluation, covering major process equipment, infrastructure, site services and enabling works.
- Initial enabling infrastructure selections made for key water treatment and site support systems.
- Major process equipment package progressing through final selection, representing an important upcoming milestone for Detailed Engineering and construction planning.
- Geotechnical field drilling program completed, supporting foundation design, site layout, infrastructure planning and earthworks.
- Independent third-party reviews of process plant design, Basic Engineering assumptions and capital cost methodology completed, with no material issues identified.

Justin Reid, Chief Executive Officer of Troilus, commented, *"Since completing Basic Engineering earlier this year, Troilus has continued to build momentum across the next phase of project development. Detailed Engineering is now fully mobilized, and our team is advancing the technical and commercial work required to support key equipment, infrastructure and construction planning decisions. For a large-scale 50,000 tonne-per-day operation, this early work is critical to maintaining schedule discipline, strengthening cost certainty and ensuring that major equipment decisions are properly integrated into final engineering and execution planning. The progress we are making reflects the strength and focus of our team, and our disciplined approach to reducing execution risk ahead of a formal construction decision."*

Procurement and Detailed Engineering

Procurement is now a central focus of the current phase of Project advancement. Engineering teams are preparing technical specifications, reviewing vendor submissions, evaluating bids and integrating vendor data into Detailed Engineering.

The major process equipment package is currently advancing through final technical and commercial evaluation and selection. Once finalized, this package is expected to support a meaningful step forward in plant layout, 3D modelling, construction planning and future capital deployment.

Troilus has also advanced initial enabling infrastructure selections to support site readiness and ensure that key infrastructure decisions remain aligned with the broader execution plan.

Technical Validation and Site Readiness

Troilus has completed independent third-party reviews of key technical and execution components of the Project, including process plant design, Basic Engineering assumptions and capital cost methodology. The Company has also completed its geotechnical field drilling program, with results to be incorporated into Detailed Engineering as final interpretations and recommendations are received.

In parallel, site readiness activities continue to progress, including camp expansion planning, site infrastructure upgrades, water management systems, communications and technology upgrades, and preparation for future contractor mobilization.

Troilus continues to advance these activities in a disciplined manner, aligned with permitting, financing and overall construction readiness planning.

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 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 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.

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