ABOUT THIS STATEMENT

This document constitutes the first report of Troilus Mining Corp. (the "**Company** and/or **Troilus**") (TSX: TLG; OTCQX: CHXMF; FRA: CM5R) ("Report") pursuant to section 11 of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act") for the financial year ended July 31, 2024, on the steps taken to prevent and reduce the risk that Modern Slavery (as defined below) is used at any step of the production of goods in Canada or elsewhere or of goods imported into Canada. This is the first modern slavery report prepared by Troilus under the Act.

INTRODUCTION

Troilus acknowledges that modern slavery can occur in many forms, including indentured servitude, human trafficking, forced labour, forced marriage, debt bondage, child labour and deceptive recruiting for labour or services (collectively, "Modern Slavery"). Troilus understands it must do its part to condemn and prevent Modern Slavery while the Act encourages Canadian entities to assess and address Modern Slavery risks in their operations and supply chain.

Troilus is committed to a responsible supply chain of business partners that share our commitment to doing business with integrity. We aim to identify Modern Slavery risks and address those risks in our supply chain and operations through a process of continuous improvement and collaboration with all relevant stakeholders across our operations.

OPERATIONAL ACTIVITIES AND SUPPLY CHAIN

Operations

Troilus is headquartered and predominately operates in Quebec, Canada with a head office in Montreal, local offices in the communities of Chibougamau and Mistissini and an exploration and development camp at the future mine site located approximately 175 km north of Chibougamau. The Company also has a corporate office in Toronto, Ontario, Canada. The Company currently employs local Quebec and Ontario residents and abides by all federal, provincial and local labour and employment laws and regulations.

Troilus is an exploration and development stage company and is not engaged in the production of minerals. The Company has no revenue or sales. The Company's activities include drilling, geological exploration, environmental monitoring and engineering to design and permit a future open pit mining operation that will produce gold, copper and silver. For the financial year ended July 31, 2024, the Company had 35 employees, all of whom were residents of Canada.

Supply Chain

Our supply chain currently supports the exploration and development stage of the mining lifecycle. Key elements of our supply chain include, but are not limited to: drilling, research, consulting, small

construction & maintenance projects, environmental monitoring, engineering services, construction materials, fuel, lubricants, reagents and chemicals, power, trucking, on-site transportation and catering.

Troilus sources substantially all raw materials, supplies, services and operating equipment from Canada and the United States.

The procurement of goods and services for the Company is executed by our operations team in Chibougamau for site specific goods and services and by the senior executive team for larger service and supply contracts with Board approval required for all contracts over $500,000 in value. Legal professionals are also available for support as needed. Our strategic supplier relations are underpinned by contractual arrangements and mutually agreed performance metrics. High value and longer-term engagements are typically governed by contract terms and conditions, while lower spend or shorter-term arrangements are typically governed by purchase order terms and conditions at the local level. Our preference is to buy local products and engage local services when possible so that host communities can share in the economic benefits of our activities.

GOVERNANCE & POLICIES

Our human rights approach is founded on the UN Guiding Principles on Business and Human Rights (UNGPs) and aligned with the United Nations Global Compact, of which we are a member. This includes support and respect for the human rights expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

Troilus strives to conduct business ethically and with integrity. The Company has a Business Code of Conduct that includes guidelines and policies for ensuring our employees, contractors and supplier, to the best of our knowledge, are engaged in legal and ethical business practices and do not conduct or support Modern Slavery practices. The Company has a Whistleblower Policy that supports direct, anonymous and confidential communication with the Company's Audit Committee on items where employees, contractors or others see fit. The Company has a Sustainability Policy which specifically prohibits the use of any forced labour or child labour. The Company's Supplier Code of Conduct which all suppliers are required to adhere to, ensures that the Company's suppliers also follow the prohibitions on forced labour of child labour in the delivery of any goods or performance of any services for Troilus.

Our policies are set by the Board of Directors and are reviewed and updated annually, to be reflective of changes in our operating and regulatory environment. We provide training on our corporate governance policies to our employees annually and all employees are required to provide us with written acknowledgement that they have read and understood the policies and will comply with them at all times.

RISKS OF MODERN SLAVERY IN OUR OPERATIONS AND SUPPLY CHAINS

In the mining sector globally, there is a risk that mining activities may cause, contribute to, or be directly linked to, modern slavery, including forced labor and child labor. Troilus has reviewed and assessed the risk of Modern Slavery in its operations and supply chains. The Company does not consider there to be a significant risk of Modern Slavery in its operations and supply chains given the presence of

strong federal, provincial and local labour laws in Canada, the sole jurisdiction in which the Company operates, in addition to the Company's own policies.

We recognize that there may be a higher inherent risk of modern slavery in vulnerable communities due to a lack of economic opportunities. We engage diligently in community outreach, prioritizing the use of local service providers, engage in frequent and meaningful community consultation and contribute financially to local community development. There is a lower risk of our involvement in modern slavery relating to our workforce due to strong human resources policies and procedures, training, accessible grievance mechanisms and risk management.

REMEDIATION OF FORCED AND CHILD LABOUR AND LOSS OF INCOME

Based on the assessment of our activities and supply chain, as described above, in 2024, there were no measures taken to remediate the loss of income to the most vulnerable families given that there was no Modern Slavery identified in our operations or supply chain.

ASSESSING EFFECTIVENESS

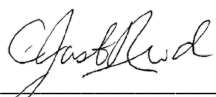
The Company is committed to operating responsibly and preventing the exploitation of the most vulnerable in our communities and supply chains. Troilus assesses the effectiveness of ensuring we do not have Modern Slavery in our operations and supply chains principally through our Business Code of Conduct, Whistleblower, Sustainability and Supplier Code of Conduct policies. Examples of activities we may use to assess the effectiveness of our actions include third-party supplier screening analysis and concerns reported through our Whistleblower communication channels. As the Company's internal processes, systems, and supply chains evolve, we will continue to take steps to monitor the effectiveness of our actions to prevent Modern Slavery in our business and supply chain.

BOARD OF DIRECTORS APPROVAL AND ATTESTATION

This Report was approved by the Board of Directors of Troilus Mining Corp.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I make this attestation in my capacity as a Director of Troilus Mining Corp., and not in my personal capacity. I have the authority to bind Troilus Mining Corp.



C. Justin Reid
Director & Chief Executive Officer
April 23, 2025