

TROILUS UPSIZES DEBT FINANCING MANDATE TO US\$1 BILLION

Increase reflects strong market conditions, enhanced project economics, and lender confidence

November 19, 2025, Montreal, Quebec – Troilus Gold Corp. (TSX: TLG; OTCQX: CHXMF; FRA: CM5R) (“Troilus” or the “Company”) is pleased to announce that it has increased its previously announced debt financing mandate from US\$700 million to up to US\$1 billion (see March 13, 2025, [press release](#)). The financing, led by a syndicate of leading global financial institutions, including Societe Generale, KfW IPEX-Bank, and Export Development Canada (“EDC”) (together the Mandated Lead Arrangers or “MLAs”), will support the development and construction of the copper-gold Troilus Project (the “Project”), located in north-central Québec, Canada.

The upsizing of the mandate reflects the strength of current commodity markets and the material uplift in project economics relative to the conservative assumptions used in the Feasibility Study. It also underscores the continued confidence of the Company’s lending partners and Troilus’ growing strategic importance as one of North America’s next major copper-gold mines.

The expanded mandate represents a continuation of the structured financing process initiated in 2024 and reflects the growing alignment among Troilus’ global lenders and export credit agency partners.

Justin Reid, CEO of Troilus, commented, “I’m incredibly proud of the entire team for their relentless dedication to this project. We are building a long-life operation founded on strong economics, technical excellence, and environmental integrity. Our focus has been and remains on securing a robust and sustainable financing structure that reflects the quality and enduring potential of the Troilus Project. The increase to US\$1 billion positions us to deliver a funded construction package for Troilus in 2026 and reflects the team’s disciplined approach to unlocking value for our stakeholders and communities”.

Technical, financial, and environmental & social due diligence with the MLAs is progressing on schedule and is nearing completion. Finalization is anticipated in Q1 2026, which remains subject to credit approvals, and negotiation and execution of definitive financing agreements and satisfaction of the conditions precedent thereunder.

Auramet International Inc. continues to act as project finance advisor, supporting Troilus in structuring and executing a comprehensive financing solution to advance the project toward construction.

About Troilus Gold Corp.

Troilus Gold 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 increased mandate on the Company, the likelihood that binding funding commitments will follow on the timeline projected or at all, the likelihood that ECAs will provide financing and guarantees, advancing towards a fully funded construction package, development plans to advance the Troilus project towards construction, the impact of due diligence on structuring a definitive project debt package, the likelihood of structuring a definitive project debt package with financial close on stated timeline or at all, structuring, identifying, and engaging potential financing participants, 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; 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: associated with negotiating and structuring a definitive project debt package on the stated timeline or at all; uncertainties related to whether ECAs will provide financing and guarantees in support of companies within their respective jurisdictions 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; 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.