



# TROILUS

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**NEWS RELEASE**

## **TROILUS SIGNS MEMORANDUM OF UNDERSTANDING WITH BOLIDEN FOR LONG-TERM COPPER-GOLD CONCENTRATE OFFTAKE**

**March 17, 2026 – Montréal, Québec** – Troilus Mining Corp. (formerly Troilus Gold Corp.) (“**Troilus**” or the “**Company**”; TSX: TLG, OTCQX: CHXMF; FSE: CM5) is pleased to announce that it has signed a Memorandum of Understanding (“MoU” or the “Agreement”) with Boliden Commercial AB (“Boliden”), a leading European base and precious metals mining and processing company, for the long-term offtake of copper-gold concentrate from the Company’s Troilus Project (the “Project”) in north-central Québec, Canada.

The MoU advances the indicative commercial offtake terms previously announced on [July 10, 2025](#) to a more formal stage and establishes a framework for future concentrate deliveries. Boliden operates seven mines and five smelters across Sweden, Finland, Norway, Ireland and Portugal, and is recognized globally for its responsible processing of concentrates.

This Agreement follows the Memorandum of Agreement (“MoA”) signed with Aurubis AG in [August 2025](#) and further strengthens Troilus’ commercial strategy as the Company progresses Project financing and advances towards construction. Together, these arrangements secure long-term relationships with two of Europe’s most established smelting groups and reinforce Troilus’ position within evolving critical mineral supply chains.

Justin Reid, CEO of Troilus, commented, *“Boliden is a highly respected partner with deep expertise in responsibly processing copper concentrates. Advancing our relationship to this stage reflects growing commercial confidence in the quality, scale and strategic importance of our Project, and reinforces Québec’s position as a stable, clean-energy jurisdiction for responsible mineral development. Alongside our agreement with Aurubis, this MoU further underpins our concentrate marketing strategy and aligns with the structures project financing process currently underway.”*

The agreements with Boliden and with Aurubis establish commercial terms for significant portions of the Project’s anticipated concentrate production and form a key component of Troilus’ broader financing strategy. These commercial milestones are advancing in parallel with the Company’s senior project debt facility of up to US\$1 billion, supported by a syndicate of international financial institutions and export credit agencies (see press release dated, [November 19, 2025](#)).

As outlined in the Company’s [May 2024 Feasibility Study](#), the Troilus Project is expected to produce an annual average of approximately 135.4 million pounds of copper equivalent, or 75,000 wet metric tonnes (“WMT”) of concentrate, containing payable copper, gold, and silver.

Ocean Partners USA Inc. continues to act as Troilus's independent third-party advisor on its concentrate offtake strategy, providing technical, commercial, and market expertise. 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.

### **Qualified Person**

The technical and scientific information in this press release has been reviewed and approved Kyle Frank, P.Geo., Vice President, Corporate Development, who is a Qualified Person as defined by NI 43-101. Mr. Frank is an employee of Troilus and is not independent of the Company under NI 43-101.

### **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 km<sup>2</sup> 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.

### **For more information:**

#### **Caroline Arsenault**

*VP Corporate Communications*

+1 (647) 276-0050

[info@troilusmining.com](mailto:info@troilusmining.com)

### **Cautionary Note Regarding Forward-Looking Statements and Information**

*This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, statements regarding the impact of the potential offtake on the Company and the likelihood that the Company will be able to negotiate a definitive offtake agreement on the terms and timeline indicated or at all, 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, the expected capacity of the Troilus Gold-Copper Project 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. . Although the Company believes that such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar*

*expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors and risks, including, uncertainties with respect to obtaining all regulatory approvals to complete the name change, uncertainties of the global economy, market fluctuations, the Company's inability to (i) obtain any necessary permits, consents or authorizations required for its activities, (ii) to produce minerals from its properties successfully or profitably, (iii) to continue its projected growth, and (iv) to raise the necessary capital or to be fully able to implement its business strategies and other risks identified in its disclosure documents filed at [www.sedarplus.ca](http://www.sedarplus.ca). This press release is not, and is not to be construed in any way as, an offer or recommendation to buy or sell securities in Canada or in the United States.*

*Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual events, results and/or developments may differ materially from those in the forward-looking statements. Readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with and as required by applicable securities laws.*