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NEWS RELEASE

TROILUS PROVIDES UPDATE ON 2026 EXPLORATION PROGRAM, INCLUDING 40,000M DRILL CAMPAIGN

March 31, 2026 – Montréal, Québec – Troilus Mining Corp. (formerly Troilus Gold Corp.) (“**Troilus**” or the “**Company**”; TSX: TLG, OTCQX: CHXMF; FSE: CM5) is pleased to provide an update on its 2026 exploration program at the copper-gold Troilus Project (the “**Project**”), in north-central Québec, Canada.

The Company’s 2026 program includes approximately 40,000 metres of drilling focused on near-mine resource growth, high-grade target definition, and regional exploration across its 435 km² land package. Drilling is progressing on a combination of mine-plan optimization targets and previously identified regional opportunities generated during the 2025 field program (see [January 22, 2026](#), press release).

Objectives of the 2026 drill program:

- Support potential resource expansion within and adjacent to reserve pits outlined in the [May 2024 Feasibility Study](#);
- Target higher-grade mineralization that could positively influence future mine planning, including early-year strip ratio optimization;
- Advance near-mine and regional targets identified through geophysical surveys and surface programs completed in 2025 to enhance long-term optionality across the 435 km² land package.

Justin Reid, CEO of Troilus, commented, “As we advance Troilus toward construction readiness in 2026, our exploration strategy is tightly aligned with project optimization. The focus of this year’s program is not expansion for expansion’s sake, but targeted drilling designed to enhance the current mine plan - supporting potential resource growth within and adjacent to reserve pits, evaluating higher-grade zones that may positively influence strip ratios, and advancing high-priority targets across our broader land package. With one of Canada’s largest undeveloped copper-gold resources already defined, our objective is to continue strengthening the asset in a disciplined manner while preserving the execution momentum that is carrying the Project into its next phase.”

2026 Drill Target Highlights (see Figure 1 showing target locations):

Mine Plan Optimization & Near-Pit Growth

- Testing unsampled historic intervals within the Z87 hanging wall
- Underground targets below the Z87 reserve pit
- High-grade extensions in the Connector Zone between Z87 and ZJ

- Resource expansion at the West Rim and Allongé targets
- High-grade VMS targets in the Southwest footwall

Near-Mine & Regional Growth

- Follow-up drilling at the recently identified Bear Lake mineralized trend
- Initial drilling at the Waubimo multi-element soil anomaly

Drill Targets - Overview

Z87 Hanging Wall – Phase 1 Pit Optimization

Nearly 10,000 metres of drilling are allocated to testing unsampled historic intervals within the hanging wall of the formerly mined Z87 Pit, located within the Phase 1 reserve pit (Years 1–5 of the current mine plan).

These historic gaps in drilling are currently assigned minimal value in the resource model. Testing these areas provides an opportunity to identify additional mineralization within the early years of production, with potential implications for mine sequencing and strip ratio optimization.

Z87 Underground

Approximately 15,000 metres of drilling is planned to better define high-grade trends at the open pit-underground transition below the Z87 reserve pit, as well as to test the zone’s down-plunge continuity. The campaign is designed to evaluate the extent of potential underground resources and support future studies on extending the life of mine and the incorporation of underground mining alongside open pit operations.

Prior results from Z87 underground targets (see [October 31, 2018](#) press release), include:

- 42.49 g/t AuEq (41.30 g/t Au, 0.12 % Cu) over 2 metres (hole TLG-Z8718-017)
- 4.77 g/t AuEq (4.49 g/t Au, 0.18 % Cu) over 8 metres and 3.27 g/t AuEq (3.11 g/t Au, 0.10 % Cu) over 12 metres (hole TLG-Z8718-018)
- 9.09 g/t AuEq (8.25 g/t Au, 0.54% Cu) over 3 metres and 3.70 g/t AuEq (3.23 g/t Au, 0.30 % Cu) over 10 metres (hole TLG-Z8718-035)
- 10.58 g/t AuEq (10.03 g/t Au, 0.35 % Cu) over 2 metres and 7.81 g/t AuEq (7.54 g/t Au, 0.17 % Cu) over 6 metres (hole TLG-Z8718-44W)

Connector Zone – High-Grade Extensions Between Z87 and J

Drilling will target up-dip extensions of previously identified high-grade ore shoots within the “Connector Zone” between the formerly mined Z87 and J open pits (see [November 8, 2022](#), press release). This work is designed to evaluate continuity toward surface within an area already integrated into the mine plan, offering potential near-term enhancement.

West Rim – Down-Plunge and Strike Extensions

The West Rim target, located approximately 200 metres from the X22 reserve pit, will be tested for down-dip and along-strike extensions of previously intersected mineralization.

Prior results (see [September 3, 2024](#) press release), include:

- 1.66 g/t AuEq (1.64 g/t Au, 0.92 g/t Ag, 0.01 % Cu) over 20 metres including 3.10 g/t AuEq (3.07 g/t Au, 1.62 g/t Ag, 0.01 % Cu) over 8 metres (hole WR-24-003)
- 0.74 g/t AuEq (0.69 g/t Au, 1.78 g/t Ag, 0.02 % Cu) over 32 metres including 1.37 g/t AuEq (1.32 g/t Au, 1.5 g/t Ag, 0.02 % Cu) over 11 metres (hole X22-24-080)

Allongé – Strike Extension of North Reserve Pit

The Allongé target, located approximately 900 metres along strike from the North Reserve Pit, will be tested to evaluate extensions of previously identified mineralization.

Historic drilling returned:

- 1.13 g/t AuEq (0.90 g/t Au, 1.82 g/t Ag, 0.14 % Cu) over 23 metres including 3.47 g/t AuEq (3.39 g/t Au, 1 g/t Ag, 0.04 % Cu) over 4 metres

This target represents a potential strike extension of the mineralized system proximal to the current mine footprint.

Southwest Footwall – High-Grade VMS Targets

Drilling will also test high-grade volcanogenic massive sulfide (“VMS”) targets within the footwall of the Southwest Zone, located within approximately 150 metres from the reserve pit.

This work builds on drilling and trenching results completed in 2025 (see [January 22, 2026](#), press release) and aims to evaluate potential higher-grade mineralization in close proximity to planned operations.

Bear Lake – Follow-Up on New Mineralized Trend

Follow-up drilling is planned at the recently identified Bear Lake mineralized trend, located approximately 1 kilometre from the Southwest reserve pit.

Initial drilling (see [January 22, 2026](#) press release) returned:

- 0.85 g/t AuEq (0.81 g/t Au, 0.18 g/t Ag, 0.02 % Cu) over 6 metres including, 3.65 g/t AuEq (3.62 g/t Au, 0.00 g/t Ag and 0.01 % Cu), 2.02 g/t AuEq (2.00 g/t Au, 0.00 g/t Ag, 0.01 % Cu) and 0.31 g/t AuEq (0.27 g/t Au, 0.34 g/t Ag, 0.02 % Cu) (hole BL-25-001)

The program will evaluate continuity and scale potential outside the current mine plan footprint.

Waubimo – Initial Drill Testing of Multi-Element Anomaly

Initial drilling is planned at the Waubimo target, a multi-element soil anomaly enriched in tungsten, molybdenum, bismuth, copper, cobalt, tellurium, and gold, supported by geophysical anomalies identified in 2025 (see [January 22, 2026](#) press release).

The target is located approximately 4 kilometres south of Sumitomo's Regnault deposit (see Kenorland Minerals Ltd., [December 16, 2025](#) press release) and has seen limited historical drilling.

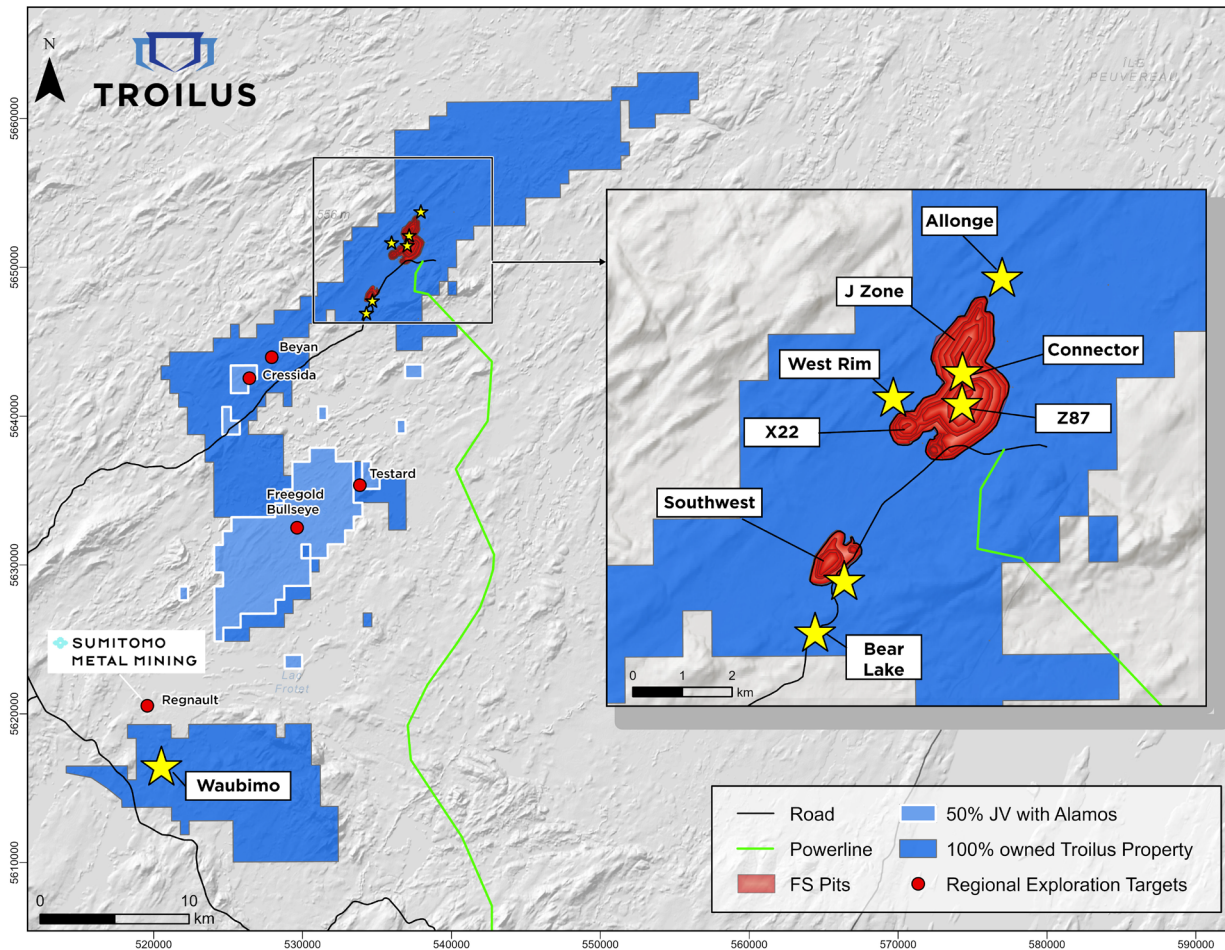


Figure 1. Troilus Property Map Showing Drill Target Areas Across 435 km² Land Package

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 (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. Metal recoveries for the AuEQ formula for Z87 Zone are 95.5% for Au, 94.7% for Cu and 98.2% for Ag. Recoveries for J Zone are 93.1% for Au, 89.3% for Cu and 88.9% for Ag. Recoveries for X22 Zone are 95.5% for Au, 94.7% for Cu and 98.2% for Ag. Recoveries for SW Zone are 85.7% for Au, 91.5% for Cu and 85.6% for Ag.

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 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 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 drill program and its results on the Company, the future business of the Company, its transition from exploration to development and construction of a critical minerals asset of strategic importance to Québec and Canada, and the expected metals production and capacity 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

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