



TROILUS

troilusmining.com

NEWS RELEASE

TROILUS RECEIVES FULL POWER ALLOCATION FROM HYDRO-QUÉBEC AND QUEBEC'S MINISTÈRE DE L'ÉCONOMIE, DE L'INNOVATION ET DE L'ÉNERGIE (MEIE) TO SUPPORT MINE CONSTRUCTION AND OPERATIONS

June 2, 2026, Montreal, Quebec – Troilus Mining Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5) (“Troilus” or the “Company”) is pleased to announce that Hydro-Québec and Quebec’s Ministère de l'Économie, de l'Innovation et de l'Énergie (“MEIE”) have approved the Company’s request for a 70 megawatts (“MW”) power allocation to support the development and operation of its copper-gold Troilus Project in north-central Quebec.

The allocation represents a major project de-risking milestone and reinforces Troilus’ strategic importance as one of Québec’s next large-scale critical minerals projects. The formal power request was submitted in early 2025, followed by continuous constructive engagement with Hydro-Québec and key government stakeholders. With permitting, detailed engineering, and project financing advancing in parallel, the allocation ensures that sufficient power will be available to support development as planned. Access to Québec’s low-carbon hydroelectric grid is expected to be a key contributor to the Project’s long-term emissions reduction objectives and provides Troilus with access to reliable, competitively priced renewable energy. Power infrastructure, including 107 kilometres of 161kV high-tension powerlines are already in place and connected to a substation at the Troilus site.

Justin Reid, CEO of Troilus, commented, *“This confirmation from Hydro-Québec and the MEIE marks a crucial milestone for Troilus that meaningfully advances the project’s overall development readiness. Access to reliable hydroelectric power is a critical component of responsible mine development in Québec, and this allocation reflects the advanced stage and broader strategic importance of the Troilus Project within the province’s industrial and critical minerals landscape. Troilus is positioned to become a long-life project for Québec - one capable of delivering meaningful economic benefits, supporting domestic copper supply, and contributing to long-term regional development in Northern Québec. Securing this allocation further strengthens the foundation of the project and de-risks our path toward the next stage of development.”*

The Troilus Project is the largest copper project currently at the permitting stage in Quebec and one of the largest undeveloped gold projects in Canada. The May 2024 Feasibility Study outlined a 22-year mine life and average annual production of 303,000 gold-equivalent ounces (“AuEq”) or 135.4 million pounds of copper-equivalent (“CuEq”), with peak production of 536,400 AuEq ounces. The Project is expected to generate significant economic benefits for the region, including approximately 1,000 direct jobs during construction and over 680 permanent jobs during operations.

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.

For more information:

Caroline Arsenault

VP Corporate Communications

+1 (647) 276-0050

info@troilusmining.com

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 power allocation on the Company and its emission reduction objectives and its sufficiency to support development as planned. the strategic importance of the Troilus Project and the likelihood that it will deliver meaningful economic benefits, including employment, in Northern Québec on the estimated timeline and quantity, or at all. 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: 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.