

TROILUS DRILLS 164 M GRADING 0.95 G/T AUEQ WHILE TESTING UNSAMPLED HISTORIC DRILLHOLE INTERVALS IN THE Z87 RESERVE PIT

**0.95 G/T AUEQ (0.83 G/T AU, 1.30 G/T AG, 0.06 % CU) OVER 164 M*

July 7, 2026, Montreal, Quebec – Troilus Mining Corp. (“Troilus” or the “Company”) (TSX: TLG; OTCQX: CHXMF; FSE: CM5), is pleased to announce additional results from the Z87 optimization drill program, as part of its ongoing 2026 exploration activities at the Troilus Project located in north-central Quebec, Canada. The results reported include 7 drill holes totalling 1,845 metres, following the exploration program outlined in the Company’s [March 31, 2026 press release](#). To date, Troilus has released results from 20 drill holes totalling 5,563 metres of the approximately 24,000 metres allocated to the Z87 pit optimization program, which is targeting inferred and historically unsampled material within and around the Z87 reserve pit shell.

The ongoing Z87 optimization program is designed to upgrade inferred material and target unsampled intervals from historic drilling within the hangingwall of the main ore zone. All results reported today are located within the Z87 reserve pit, as defined in the Feasibility Study ([see May 14, 2024 press release](#)), and continue to support the Company’s objective of evaluating opportunities to improve future mine planning, including potential resource conversion, pit sequencing optimization, strip ratio improvements and early-year mill feed flexibility.

Z87 Intercept Highlights (see Figure 1):

- **Hole 87-26-507 intersected 0.95 g/t gold equivalent (“AuEq”) (0.83 g/t Au, 1.30 g/t Ag, 0.06 % Cu) over 164 m, including 1.38 g/t AuEq (1.26 g/t Au, 1.09 g/t Ag, 0.07 % Cu) over 46 m** starting at 373 m downhole, **and 1.22 g/t AuEq (1.06 g/t Au, 1.74 g/t Ag, 0.09 % Cu) over 61 metres, including 3.10 g/t AuEq (2.70 g/t Au, 1.82 g/t Ag, 0.24 % Cu) over 9 m** starting at 476 m downhole. This intercept expands the main zone beyond limited historic sampling.
- **Hole 87-26-487 intersected 0.82 g/t AuEq (0.66 g/t Au, 0.93 g/t Ag, 0.09 % Cu) over 39.6 m, including 1.36 g/t AuEq (1.10 g/t Au, 1.36 g/t Ag, 0.15 % Cu) over 17m** from the Z87 hangingwall starting at 164 m downhole.
- **Hole 87-26-501 intersected 0.64 g/t AuEq (0.51 g/t Au, 0.90 g/t Ag, 0.07 % Cu) over 75 m, including 1.31 g/t AuEq (0.94 g/t Au, 2.91 g/t Ag, 0.21 % Cu) over 14m** from the Z87 hangingwall starting at 190 m downhole.

Justin Reid, CEO of Troilus, commented, *“This deposit keeps getting better. These latest results from Z87 continue to demonstrate the value of our optimization program and the opportunity that remains within*

the existing reserve pit. With two drills active at site this year, we are systematically testing areas where historical drilling left meaningful gaps in the model, while also targeting inferred material for potential upgrading. If we can define additional ore tonnes within the current mine design, we believe there is a real opportunity to improve strip ratios, enhance sequencing flexibility and provide greater optionality as we plan to feed the future 50,000 tonne-per-day operation.”

Z87 was one of two zones previously mined by open pit. Many of the historic drillholes that defined the previously mined reserve were not fully sampled, with several hundred metres of core left unsampled in many holes. For resource estimation purposes, these unsampled intervals are assigned a value equal to half the laboratory analysis detection limit, resulting in large gaps within the block model.

The current Z87 optimization drill program is designed to test these gaps and evaluate areas currently treated as waste in the mine plan for potential mineralization. The program is also targeting opportunities to upgrade inferred material to the indicated category, which could allow for incorporation into future resource, reserve and mine plan updates.

All grades are uncut, and true thicknesses are approximately 75% to 90% of drilled length.

*The completed NI 43-101 technical report associated with the Troilus Project FS can be found on SEDAR+ at www.sedarplus.ca under the Company’s issuer profile or on the Company’s website at www.troilusmining.com

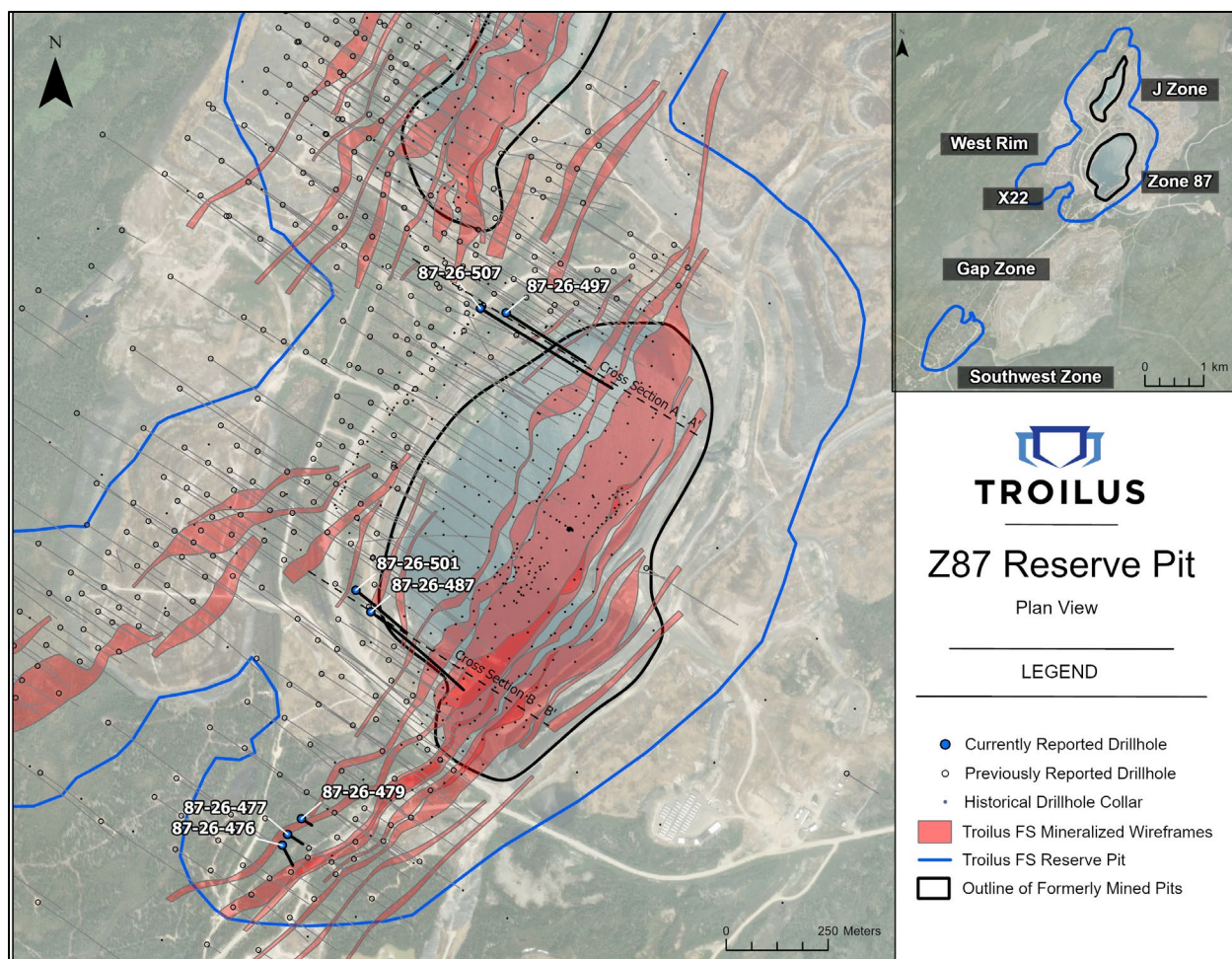


Figure 1. Plan map with the reported drill hole locations from Z87

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A'

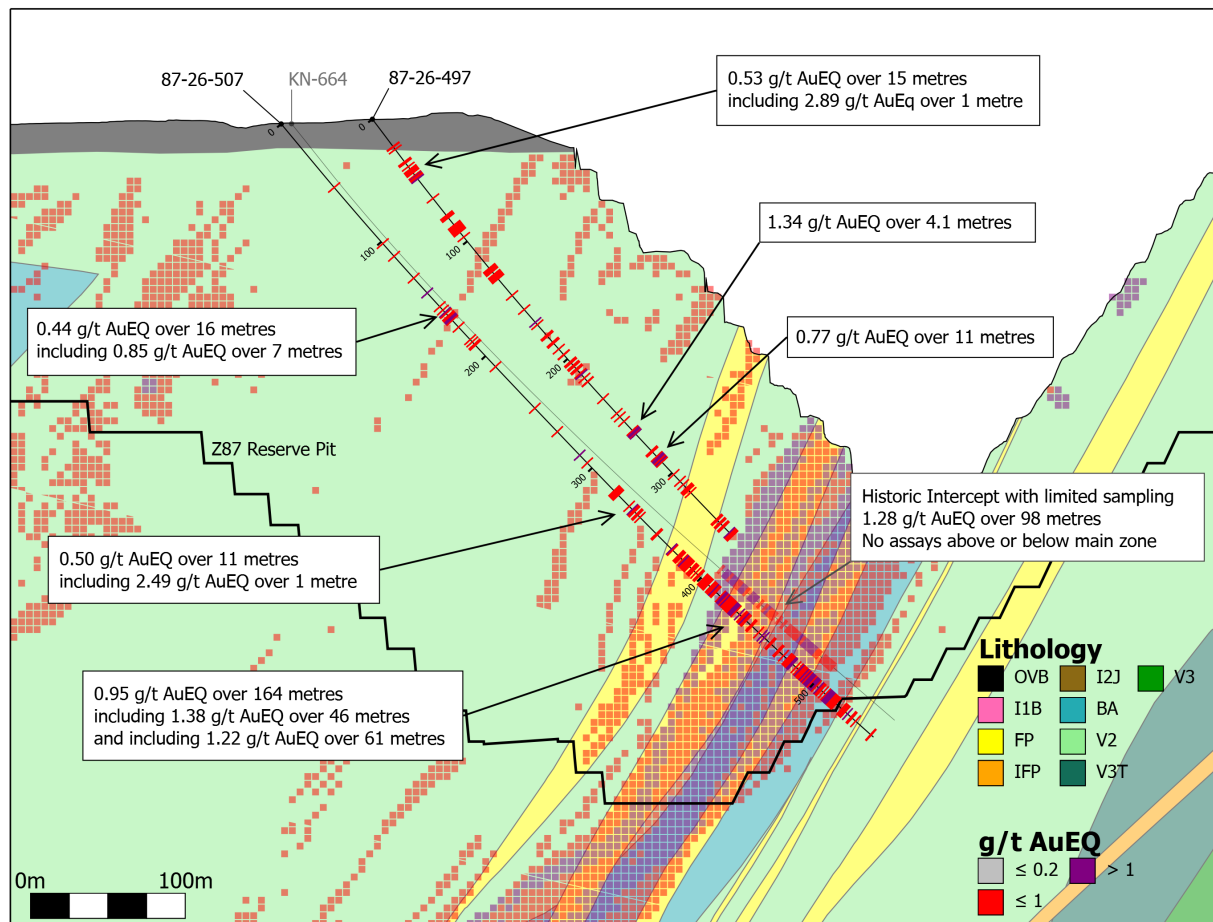


Figure 2. Cross section showing results for drillhole 87-26-497 and 87-26-507. Historic drillhole KN-664 shows limited sampling.

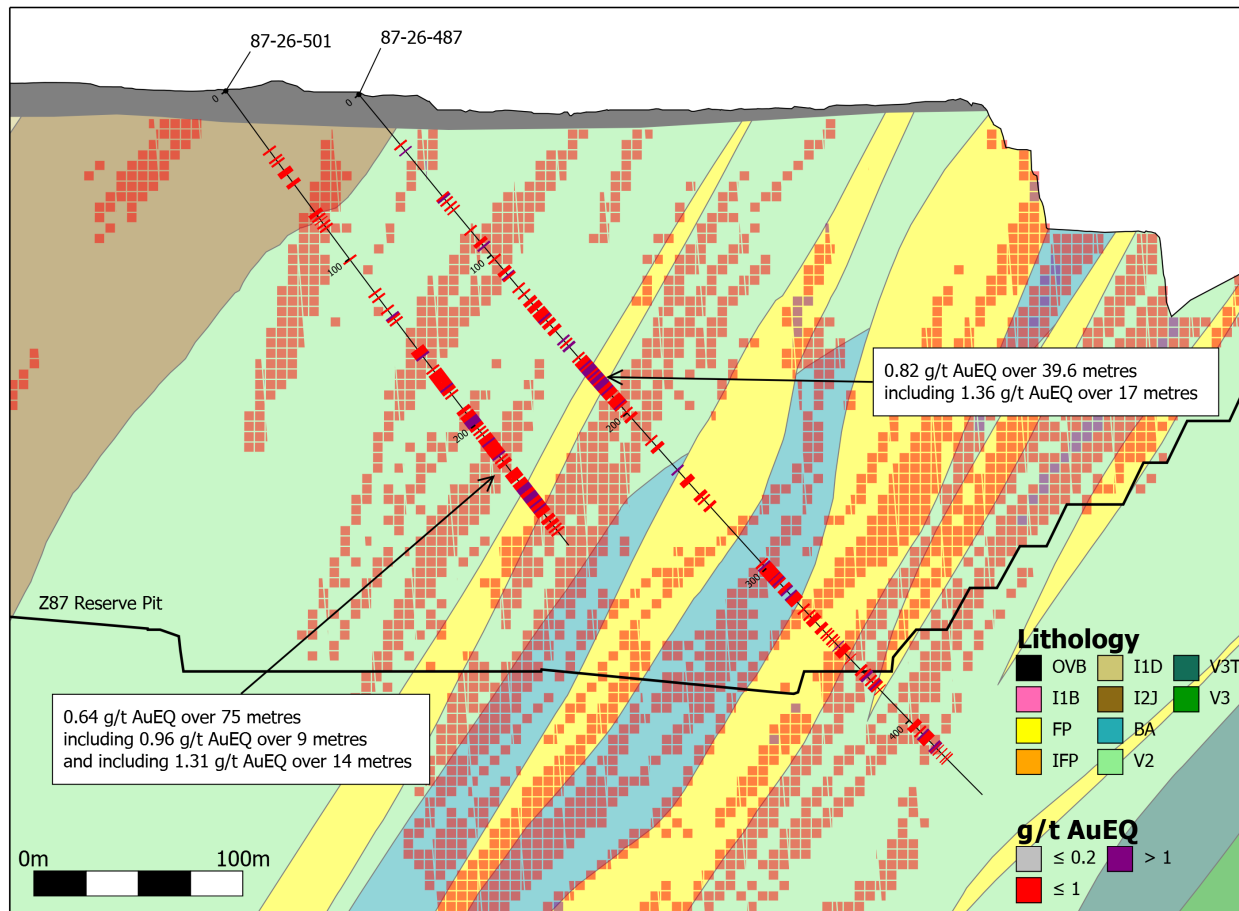
B**B'**

Figure 3. Cross section showing results for drillhole 87-26-487 and 87-26-501.

Z87 Drilling

Drillhole 87-26-507 was planned to test an area of unsampled material from historic drilling within the Z87 reserve pit. The historic drillhole that intersected this area (KN-664) was only sampled as it passed through the primary Z87 ore zone. Drillhole 87-26-507 returned 164 metres grading 0.95 g/t AuEq, including 1.38 g/t AuEq over 46 metres and 1.22 g/t AuEq over 61 metres. This result presents a much larger mineralized zone than was intersected in historic hole KN-664, which returned just 98 metres grading 1.28 g/t AuEq. Assay data from historic hole KN-664 is currently being used in the resource estimation, with unsampled intervals assigned a value equal to half the laboratory analysis detection limit. The use of this historic data has resulted in large gaps in the block model, particularly in the hangingwall of the main Z87 ore zone.

Additional to the broad mineralization drillhole 87-26-507 encountered in this main zone, it also returned significant results of 16 metres grading 0.44 g/t AuEq including 0.85 g/t AuEq over 7 metres, and 0.50 g/t AuEq over 11 metres including 1.49 g/t AuEq over 1 metre from the Z87 hangingwall. These intercepts, along with 15 metres grading 0.53 g/t AuEq including 2.89 g/t AuEq over 1 metre, 1.34 g/t AuEq over 4.1

metres and 0.77 g/t AuEq over 11 metres from drillhole 87-26-497 will result in a remodel of Z87 hangingwall mineralization that could positively impact the strip ratio of the Z87 phase 1 pit.

Dillholes 87-26-487 and 87-26-501 also returned significant intercepts from the Z87 hangingwall. 87-26-487 returned 39.6 metres grading 0.82 g/t AuEq including 1.36 g/t AuEq over 17 metres from an area of the block model that does not currently contain significant mineralization. Approximately 65 metres down dip of this intercept, drillhole 87-26-501 returned 75 metres grading 0.64 g/t AuEq including 1.31 g/t AuEq over 14 metres. This new high-grade trend appears continuous with an intercept of 1.37 g/t AuEq over 28 metres from drill hole 87-26-505 (see June 25, 2026 press release). Updated modelling that includes these new results could positively impact the strip ratio within the Z87 phase 1 pit.

Table 1. Z87 Drill Results

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Ag Grade (g/t)	AuEq Grade (g/t)
87-26-476 (-50° dip)							
	26	34	8	0.18	0.03	0.62	0.24
	57	65	8	0.21	0.01	0.28	0.23
87-26-477 (-50° dip)							
	44.2	48	3.8	2.15	0.04	5.27	2.27
87-26-479 (-50° dip)							
	15	28	13	0.21	0.01	0.28	0.23
	33.9	36	2.1	2.20	0.08	4.52	2.38
	44.3	51	6.7	0.18	0.03	0.69	0.23
87-26-487 (-50° dip)							
	31	35.7	4.7	0.26	0.04	5.56	0.39
	63	72.2	9.2	0.37	0.00	0.25	0.38
	91	95	4	0.50	0.04	0.69	0.57
	109	114	5	0.55	0.02	0.30	0.59
	120	158.3	38.3	0.30	0.02	0.27	0.33
	164	203.6	39.6	0.66	0.09	0.93	0.82
incl	169	186	17	1.10	0.15	1.36	1.36
	217	223	6	0.31	0.01	0.25	0.32
	236	245	9	0.24	0.01	0.28	0.26
	252	260.5	8.5	0.21	0.02	0.30	0.24
	296.3	359.5	63.2	0.29	0.08	0.62	0.41
	366	380	14	0.61	0.02	0.46	0.65
	403	426.3	23.3	0.30	0.03	0.76	0.37
87-26-497 (-53° dip)							
	21.62	25	3.38	0.35	0.01	0.25	0.37
	34	49	15	0.46	0.04	0.94	0.53
incl	48	49	1	2.70	0.09	4.10	2.89

	78	97	19	0.25	0.04	0.65	0.32
	122	132	10	0.27	0.08	1.12	0.42
	168	171	3	0.39	0.11	1.55	0.58
	195.7	220.3	24.6	0.19	0.04	1.68	0.27
	262	266.1	4.1	1.08	0.15	2.30	1.34
	280	291	11	0.62	0.08	1.33	0.77
	301	318	17	0.15	0.04	0.86	0.22
	341	357	16	0.27	0.06	1.27	0.38
87-26-501 (-53° dip)							
	35	56	21	0.19	0.02	0.30	0.22
	72	82	10	0.19	0.01	0.31	0.21
	120	124	4	0.21	0.06	1.74	0.33
	130	138	8	0.40	0.00	0.25	0.41
	154	159	5	0.55	0.05	0.89	0.64
	166	182	16	0.46	0.04	0.85	0.53
	190	265	75	0.51	0.07	0.90	0.64
incl	196	200	4	1.00	0.10	0.78	1.17
incl	210	219	9	0.88	0.04	0.36	0.96
incl	237	251	14	0.94	0.21	2.91	1.31
87-26-507 (-50° dip)							
	144	145	1	1.89	0.03	0.25	1.95
	159	175	16	0.37	0.04	0.42	0.44
incl	161	168	7	0.72	0.08	0.63	0.85
	185	191	6	0.21	0.03	0.54	0.27
	288	289	1	2.64	0.06	1.40	2.75
	320	325	5	0.35	0.11	4.19	0.58
	334	345	11	0.46	0.02	0.54	0.50
incl	337	338	1	2.41	0.05	0.60	2.49
	373	537	164	0.83	0.06	1.30	0.95
incl	373	470	97	0.73	0.05	1.08	0.83
incl	411	457	46	1.26	0.07	1.09	1.38
incl	421	422	1	9.27	0.25	8.20	9.77
incl	454	455	1	21.10	0.05	1.30	21.19
incl	476	537	61	1.06	0.09	1.74	1.22
incl	480	481	1	7.76	0.05	0.80	7.84
incl	493	502	9	2.70	0.24	1.82	3.10
incl	499	500	1	14.45	0.31	2.70	14.96
incl	529	530	1	11.85	0.12	53.90	12.73

* $AuEq = Au \text{ grade} + 1.5628 * Cu \text{ grade} + 0.0128 * Ag \text{ grade}$

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 in 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 and recoveries of 93.1% for Au, 88.9% for Ag and 89.3% for Cu in the J pit, 95.5% for Au, 98.2% for Ag and 94.7% for Cu in the 87 pit, 85.7% for Au, 85.6% for Ag and 91.5% for Cu in the SW pit and 95.5 % for Au, 98.2% for Ag and 94.7% for Cu in the X22 pit.

About Troilus Mining Corp.

Troilus Mining 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 drill results on the Company and the likelihood that these results will ultimately result in the conversion of inferred material within the pit areas to upgraded categories, the results of the FS, including, without limitation various project economics, financial and operational parameters such as the timing and amount of future production from the Project, expectations with respect to the IRR, NPV, payback and costs of the Project, anticipated mining and processing methods of the Project; proposed infrastructures, anticipated mine life of the Project, expected recoveries and grades, timing of future studies including the environmental assessments (including the timing of an environmental impact study) and development plans, opportunity to expand the scale of the project, the project becoming a cornerstone mining project in Noth America; the development potential and timetable of the project; the estimation of mineral resources and reserves; realization of mineral resource and reserve estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; the anticipated ability of investors to continue benefiting from the Company’s low discovery costs, technical expertise and support from local communities, the timing and amount of estimated future exploration; and the anticipated results of the Company’s 2026 drill program and their possible impact on the potential size of the mineral resource estimate. 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: there being no assurance that the exploration program or programs of the Company will result in expanded mineral resources; 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.