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NEWS RELEASE

TROILUS SELECTED BY THE GOVERNMENT OF QUEBEC TO RECEIVE SPECIALIZED SUPPORT THROUGH THE NEW FILON INITIATIVE FOR STRATEGIC MINING PROJECTS

July 27, 2026, Montreal, Quebec – Troilus Mining Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5) (“Troilus” or the “Company”), is pleased to announce that the Troilus Project has been selected by Québec's Minister of Natural Resources and Forests, the Honourable Kateri Champagne Jourdain, as one of the first projects to benefit from Filon, a specialized support service established by the Government of Québec to enhance government coordination and support the advancement of strategic mining projects through the provincial permitting process.

Announced as part of Québec's 2025-2031 Strategy for the Development of Critical and Strategic Minerals, Filon is designed to strengthen coordination among government ministries and agencies involved in the authorization process for qualifying projects. Through a dedicated team of mining specialists, the specialized support facilitates communication between project proponents and the government ministries and agencies responsible for issuing permits and authorizations, while maintaining Québec's rigorous environmental review framework.

In addition, the specialized support provided through the Filon initiative comes amid broader efforts by the Governments of Québec and Canada to improve the efficiency, clarity and predictability of regulatory processes for major projects. Earlier this week, the two governments announced a proposed "One Project, One Review" agreement aimed at harmonizing provincial and federal environmental assessments, reducing duplication while maintaining rigorous environmental oversight. Together, these initiatives reflect a growing commitment by the Governments of Québec and Canada to supporting the responsible development of strategic mineral projects.

The Troilus Project is among the first projects to receive specialized support through the Filon initiative, reflecting its strategic importance to Québec's critical minerals objectives and its advanced stage of development. Troilus submitted the Environmental and Social Impact Assessment ("ESIA") for its copper-gold Troilus Project in June 2025 and is currently advancing detailed engineering and project financing. In June 2026, the Project secured a 70 MW hydroelectric power allocation from Hydro-Québec and the Ministère de l'Économie, de l'Innovation et de l'Énergie ("MEIE").

Justin Reid, Chief Executive Officer of Troilus, commented, *“We are honoured that the Government of Québec has recognized the Troilus Project as one of the first projects to benefit from the specialized support of Filon. As one of Québec's largest and most advanced copper-gold development projects, Troilus is well positioned to contribute to Québec's economic growth and long-term critical minerals strategy. We welcome initiatives that improve collaboration across government while maintaining a rigorous and transparent permitting process, and we appreciate the Government of Québec's continued commitment to advancing the responsible development of strategic mining projects in Québec.”*

Kateri Champagne Jourdain, Québec's Minister of Natural Resources and Forests, commented, *"Troilus is a large-scale mining project that will unlock Québec's significant gold and copper resources. The Project will help strengthen our economy, create lasting benefits for Northern Québec and reinforce Québec's position as one of the world's leading mining jurisdictions. Through Filon, the Company will benefit from specialized support to help advance its project."*

Through Filon, Troilus will benefit from specialized support provided by mining experts through ongoing engagement with the Québec government ministries and agencies responsible for issuing the permits and authorizations required to advance the Project. Through this service, each project is assigned a dedicated expert whose role is to guide and direct companies through their administrative processes, identify bottlenecks and facilitate engagement with the relevant government ministries. This specialized support is expected to contribute to a more efficient and predictable permitting process and help advance the Project on schedule. Selection of the Troilus Project for specialized support through the Filon initiative represents another important milestone as the Company continues to advance toward a construction decision.

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.

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 participation in the Filon initiative on the Company and the likelihood that it will lead to increased collaboration and improved coordination with regulators. 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.*