

TROILUS DRILLS 8.84 G/T AUEQ OVER 4.8 M AT Z87, CONFIRMING HIGH-GRADE MINERALIZATION 400 M BEYOND CURRENT RESOURCE PIT SHELL

**8.84 G/T AUEQ (7.02 G/T AU, 21.63 G/T AG, 1.03% CU) OVER 4.8 M*

August 20, 2026, Montreal, Quebec – Troilus Mining Corp. (“Troilus” or the “Company”) (TSX: TLG; OTCQX: CHXMF; FSE: CM5) is pleased to announce results from five drill holes totaling 2,915 metres completed as part of the ongoing Z87 extension drilling program at its gold-copper Troilus Project located in north-central Quebec, Canada.

All five holes were extensions of existing drillholes originating from the J Zone and were designed to test the down-plunge continuity of high-grade Z87 mineralization beyond the existing mineral resource (see the 2023 Mineral Resource Estimate in the [October 16, 2023, press release](#)).

Z87 Underground Target Intercept Highlights (see Figure 1 and 2):

- **Hole TLG-ZJ20-222-EXT26 intersected 8.84 g/t gold equivalent (“AuEq”) (7.02 g/t Au, 21.63 g/t Ag, 1.03% Cu) over 4.8 m, including 23.58 g/t AuEq (22.70 g/t Au, 21.70 g/t Ag, 0.41% Cu) over 1 m and 7.04 g/t AuEq (4.06 g/t Au, 30.96 g/t Ag, 1.73 % Cu) over 2.8 metres** starting at 859 metres downhole. See core photo in Figure 3.
- **Hole TLG-ZJ419-094-EXT26 intersected 5.07 g/t AuEq (3.65 g/t Au, 12.26 g/t Ag, 0.84 % Cu) over 5 m, including 7.79 g/t AuEq (5.73 g/t Au, 17.93 g/t Ag, 1.22 % Cu) over 3 metres** starting at 842 metres downhole.
- **Hole J-22-344-EXT26 intersected 2.08 g/t AuEq (1.93 g/t Au, 1.88 g/t Ag, 0.09 % Cu) over 6.17 m, including 9.26 g/t AuEq (8.94 g/t Au, 4.20 g/t Ag, 0.18 % Cu) over 1.37 metres** starting at 995.2 metres downhole.
- **Hole TLG-ZJ19-165-EXT26 intersected 2.84 g/t AuEq (2.38 g/t Au, 4.16 g/t Ag, 0.27 % Cu) over 3.7 m** within a broader zone of **1.71 g/t AuEq (1.32 g/t Au, 2.87 g/t Ag, 0.23 % Cu) over 8.2 metres** starting at 989.5 metres downhole.

Justin Reid, CEO of Troilus, commented, “The results reported today are an encouraging reminder of the significant opportunity that remains at depth at Troilus. Since acquiring the Project, our development plan has evolved from an initial underground concept beneath the historically mined J and Z87 pits into a much larger, 50,000 tonne-per-day open-pit operation. These latest results reinforce the compelling underground potential that remains beneath Z87. By re-entering and extending five existing drill holes into the interpreted high-grade core, we intersected mineralization in every hole and confirmed high-grade continuity at least 400 metres beyond the existing resource pit shell. These results provide valuable

new data for future geological model updates as we continue evaluating the longer-term scale, flexibility and optionality of the Troilus Project.”

The drilling forms part of Troilus’ 2026 exploration program, as outlined in the March 31, 2026 press release. All reported grades are uncut, and true thicknesses are estimated at 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.

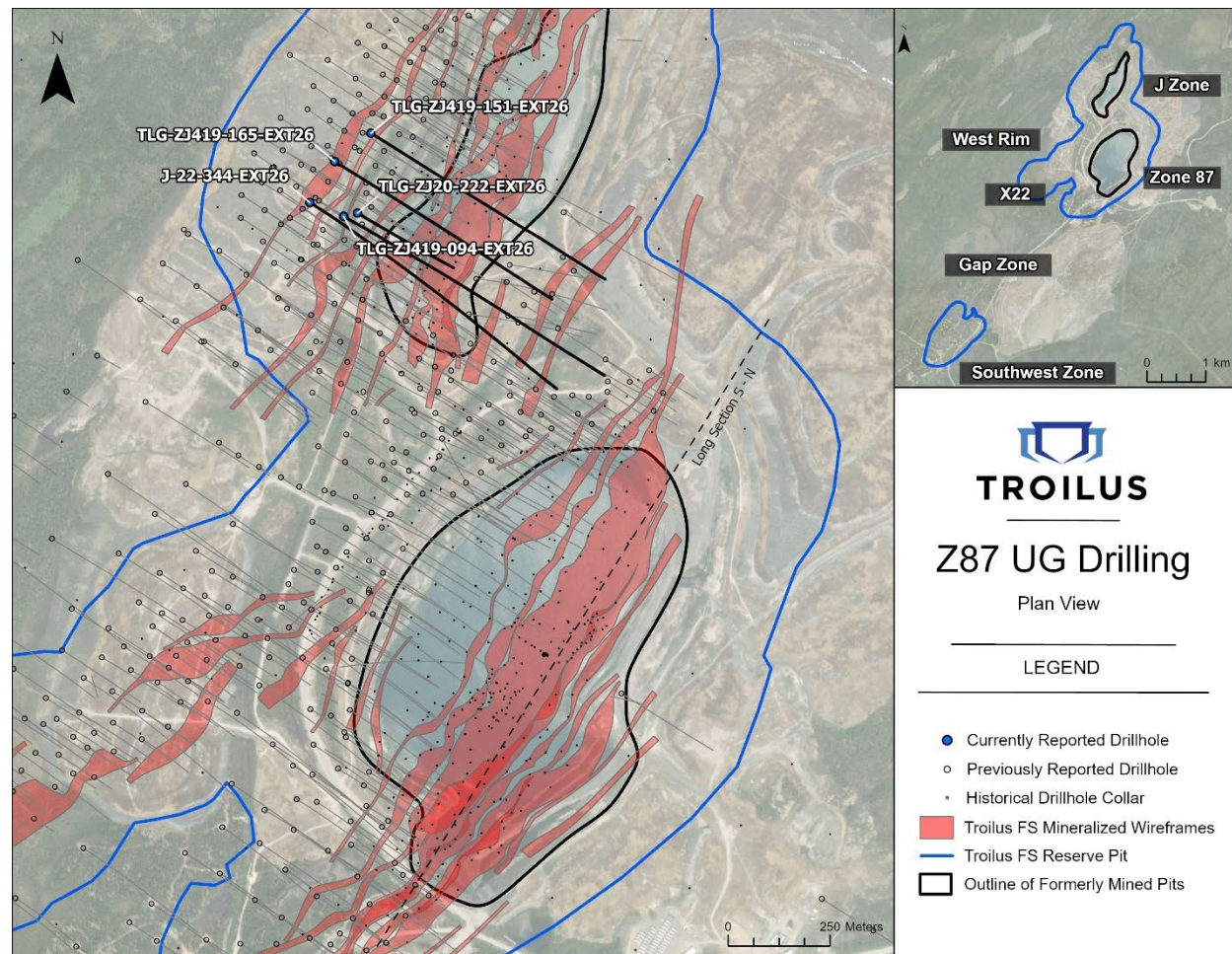


Figure 1. Plan map with the reported drill hole locations.

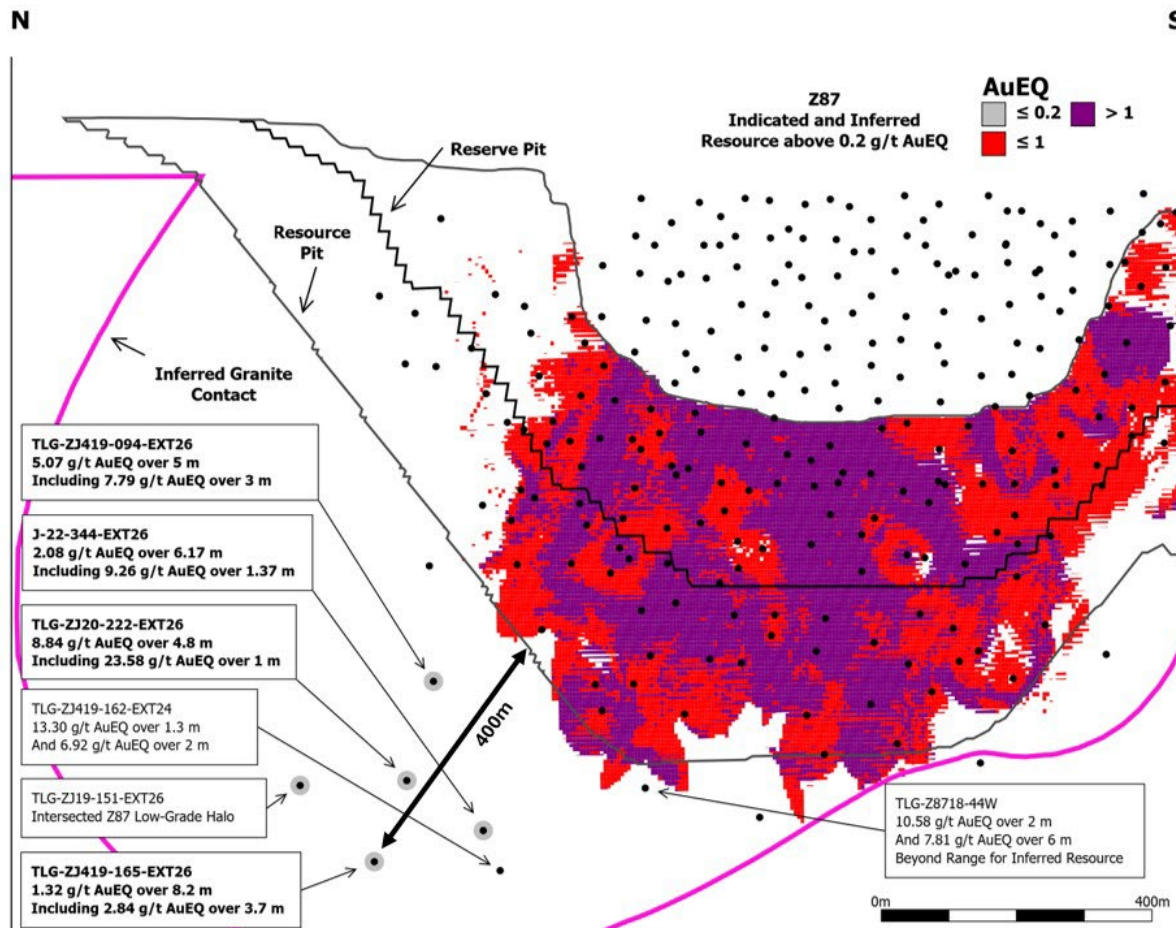


Figure 2. Long section showing assay results for Z87 underground target drill program. Section is inclined at ~60° to follow the dip of the ore body.

Z87 Underground Target Drilling

The Z87 underground target drill program was designed to confirm down-plunge continuity of the high-grade core of Z87. Five existing J Zone drill holes were re-entered and extended to test Z87 targets at depth, up to 400 metres beyond the existing resource model. Drilling totaled 2,915 metres (2,733 metres were saved due to the reentering of existing holes).

All drillholes intersected mineralization (see Figure 2), with hole TLG-ZJ20-222-EXT26 returning 8.84 g/t AuEq over 4.8 metres including 23.58 g/t AuEq over 1 metre from Z87 approximately 300 metres beyond the limits of the existing mineral resource. Two hundred metres further up trend, drillhole TLG-ZJ419-094-EXT26 returned 5.07 g/t AuEq over 5 metres including 7.79 g/t AuEq over 3 metres. Drillhole TLG-ZJ19-165-EXT26 returned 2.84 g/t AuEq over 3.7 metres within a broader zone of 1.71 g/t AuEq over 8.2 metres, which was the furthest down-plunge intersection in Z87 and extended the known mineralization 400 metres beyond the current resource. Drillhole TLG-ZJ19-151-EXT26 intersected the interpreted lower-grade margin of the Z87 zone approximately 200 metres north of TLG-ZJ20-22-EXT26, and confirmed geological continuity of the mineralizing system, and highlighting several hundred metres of untested geology in every direction.

The Parker granite (see Figure 2 – inferred granite contact shown in pink) is interpreted to have intruded the Troilus area after the primary mineralizing events and as a result, the exploration potential within the granite is poor. However, the contact between the Troilus deposit and the Parker granite is largely inferred down-plunge of the Z87 high-grade zone and despite the post-mineralization timing of the granitic rocks, there have been observed occurrences of high-grade mineralization within granitic dykes that intrude pre-existing mineralization. Hole TLG-ZJ20-222 has produced the highest-grade and most continuous example of this style of mineralization (see Figure 3), with veins of chalcopyrite, pyrrhotite and pyrite filling a fracture and vein network that coalesces locally into breccias. It is believed that in this case, the high-grade gold, silver and copper mineralization hosted in granitic dykes relates to localized remobilization and upgrading of the primary ore, opening the door for more discoveries of this kind within the surroundings of the Parker granite. The granitic dykes appear concordant (intruded parallel to older geological units) with biotite and albite alteration, and display typical coarse-grained magmatic textures. The remaining holes drilled as part of this program intersected the more typical volcanic-hosted mineralization where these key stratigraphic layers are intersected by porphyry dykes.

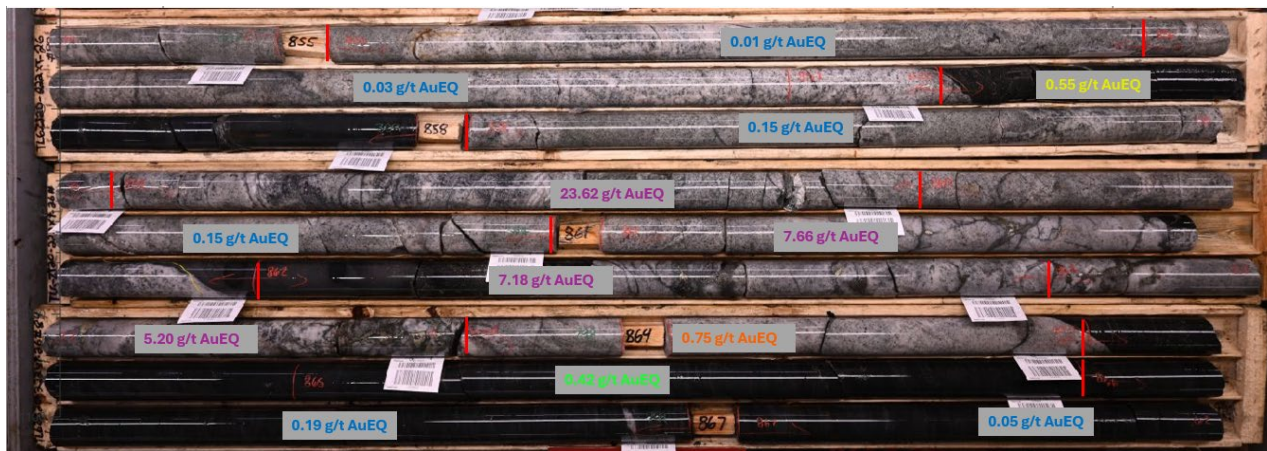


Figure 3. Core photos of hole TLG-ZJ20-222-EXT26 with assay results. Mineralization is hosted within deformed and fractured felsic dykes related to the Parker granite.

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)
TLG-ZJ19-094-EXT26 (519m original depth, -53° dip)							
	513	529	16	0.24	0.11	1.38	0.42
incl	528	529	1	1.56	0.39	4.30	2.20
	560	561	1	1.36	0.00	0.25	1.37
	603	623	20	0.16	0.02	0.49	0.21
incl	622	623	1	1.56	0.02	0.25	1.59
	644	646	2	2.54	0.05	1.05	2.63
incl	645	646	1	4.66	0.04	1.60	4.75
	682.6	694	11.4	0.18	0.11	0.74	0.35

	700	704	4	0.17	0.09	1.13	0.31
	771	774	3	0.71	0.06	1.03	0.82
incl	771	772	1	1.64	0.18	2.60	1.94
	787	878	91	0.62	0.14	2.27	0.86
incl	788	798	10	0.87	0.29	3.50	1.34
incl	791	792	1	2.32	0.44	4.20	3.03
incl	827	828	1	3.16	0.00	0.25	3.17
incl	842	878	36	1.06	0.20	3.74	1.41
incl	842	847	5	3.65	0.84	12.26	5.07
incl	844	847	3	5.73	1.22	17.93	7.79
incl	844	845	1	10.30	1.02	16.80	12.04
incl	861	862	1	3.31	0.56	16.80	4.36
incl	871	871.7	0.7	2.08	0.21	6.00	2.47
incl	877	878	1	3.01	0.06	3.90	3.15
TLG-ZJ19-151-EXT26 (498m original depth, -61° dip)							
	528	538	10	0.19	0.01	0.40	0.21
	594	604	10	0.23	0.02	0.32	0.26
	638	646	8	0.24	0.00	0.25	0.25
	679	692	13	0.10	0.07	0.78	0.21
	698	706.7	8.7	0.26	0.12	1.27	0.46
	810	822	12	0.11	0.10	1.04	0.28
	829	840.2	11.2	0.08	0.08	1.13	0.21
	846	850.75	4.75	0.09	0.11	1.67	0.28
	869	886	17	0.25	0.07	1.18	0.37
	893	898	5	0.28	0.03	0.74	0.33
TLG-ZJ19-165-EXT26 (540m original depth, -65° dip)							
	553	555	2	1.18	0.05	1.20	1.28
	572	575	3	0.44	0.03	1.00	0.50
	585	590	5	0.41	0.08	2.26	0.56
	659	660	1	0.67	0.40	4.50	1.32
	668	676	8	0.20	0.11	2.54	0.39
	777	783	6	0.10	0.07	0.61	0.21
	813	817	4	0.16	0.07	0.39	0.28
	837	840	3	0.51	0.10	0.98	0.67
	856	880	24	0.19	0.10	1.58	0.35
	904	912	8	0.12	0.10	2.12	0.30
	936	1019.55	83.55	0.33	0.09	1.17	0.47
incl	989.5	997.7	8.2	1.32	0.23	2.87	1.71
incl	994	997.7	3.7	2.38	0.27	4.16	2.84
	1061	1065	4	0.20	0.01	3.72	0.26
TLG-ZJ20-222-EXT26 (501.3m original depth, -63° dip)							
	500	512	12	0.22	0.11	2.31	0.41
	527	532	5	0.55	0.15	3.89	0.82

incl	529.1	529.6	0.5	3.93	0.54	17.70	4.96
	538.2	561	22.8	0.22	0.08	1.40	0.37
incl	541.5	542	0.5	3.14	0.44	16.60	4.00
	607.8	609	1.2	3.18	0.01	0.25	3.19
	654.1	659	4.9	0.12	0.16	3.09	0.39
incl	654.1	654.6	0.5	0.45	1.13	24.40	2.44
	699.55	714	14.45	0.12	0.08	0.87	0.26
	750	759	9	0.09	0.07	0.88	0.21
	779	789	10	0.19	0.09	1.30	0.34
	798	804	6	0.17	0.04	0.55	0.24
	811	821	10	0.29	0.09	1.19	0.44
	843	848.65	5.65	1.05	0.41	6.27	1.75
incl	844	848	4	1.35	0.50	7.93	2.21
	857.2	902	44.8	1.35	0.22	4.52	1.73
incl	859	863.8	4.8	7.02	1.03	21.63	8.84
incl	859	860	1	22.70	0.41	21.70	23.58
incl	861	863.8	2.8	4.06	1.73	30.96	7.04
incl	876	898	22	0.87	0.16	3.27	1.15
incl	882	883.2	1.2	4.48	0.31	7.70	5.04
J-22-344-EXT26 (675m original depth, -60° dip)							
	697	712	15	0.31	0.01	0.31	0.32
	768	784	16	0.18	0.06	0.51	0.28
	795	808	13	0.18	0.07	0.49	0.29
	827	832	5	0.29	0.06	0.58	0.39
	838	845	7	0.16	0.07	0.54	0.27
	931	967.92	36.92	0.32	0.13	1.54	0.54
	973.33	980	6.67	0.18	0.12	2.56	0.38
	987	1007	20	1.00	0.08	1.73	1.14
incl	995.2	1007	11.8	1.61	0.10	2.17	1.79
incl	995.2	1001.37	6.17	1.93	0.09	1.88	2.08
incl	1000	1001.37	1.37	8.94	0.18	4.20	9.26

* AuEq = Au grade + 1.5628 * Cu grade + 0.0128 * Ag 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, 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; 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

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