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NEWS RELEASE

TROILUS SELECTS METSO FOR MAJOR PROCESS EQUIPMENT AS PROJECT ADVANCES TOWARDS CONSTRUCTION

August 25, 2026, Montreal, Quebec – Troilus Mining Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5) (“Troilus” or the “Company”), is pleased to announce the selection of Metso Corporation (“Metso”) for the first phase of major process equipment procurement for the gold-copper Troilus Project in north-central Québec.

Following a comprehensive technical, commercial, commissioning, ramp-up and life-cycle services evaluation, Troilus recently issued Metso a Letter of Award (“LOA”) and Limited Notice to Proceed (“LNTP”). The award covers major equipment packages including the gyratory and cone crushers, the apron and belt feeders, the wet and dry screens, the High Pressure Grinding Rolls (“HPGRs”) and the ball mills.

The LOA and LNTP allow Troilus and Metso to secure key commercial terms, preserve the Project schedule and immediately advance critical detailed engineering activities while definitive equipment supply and service agreements are finalized.

Advancing Execution Readiness

Metso has already been integrated into Troilus’ Detailed Engineering program, with a series of technical workshops underway to advance equipment interfaces, plant layout, 3D modelling and construction planning.

In parallel, Troilus is initiating a series of Early Contractor Involvement (“ECI”) engagements with specialized contractors, bringing key construction expertise into the Project ahead of execution. This early involvement of key OEMs and contractors is intended to improve constructability, strengthen cost and schedule certainty and reduce execution risk ahead of construction.

Justin Reid, CEO and Director of Troilus, commented, *“The selection of Metso for our first major process equipment package is another important step as Troilus advances toward construction. Bringing a globally recognized OEM into the engineering process at this stage helps protect schedule, improve execution certainty and ensure that equipment interfaces are addressed early. Metso’s strong technical offering, combined with its established service capabilities in Québec and across Canada, made it a natural fit for a project of this scale.”*

Local Service Capability and Long-Term Operational Support

An important consideration in Troilus' selection process was Metso's established service presence in Québec and Canada and its ability to provide long-term support for the equipment throughout commissioning, ramp-up and operations.

In parallel with the equipment agreements, Troilus and Metso are negotiating a broader Life Cycle Services ("LCS") framework. The proposed framework includes extended Canadian and Québec-based commissioning and ramp-up support, capital spares, extended warranty provisions and a proposed on-site HPGR Service Center designed to reduce potential equipment downtime and provide additional flexibility during both construction and operations.

Metso has also proposed a training strategy within the LCS framework, including opportunities for workforce training and labour participation.

Troilus is targeting completion of the definitive equipment and related service arrangements in September 2026.

Detailed Engineering and Procurement Progress

Troilus continues to advance Detailed Engineering and construction readiness across several parallel workstreams, including:

- integration of major OEMs into Detailed Engineering;
- Early Contractor Involvement with specialized construction contractors;
- construction contracting strategy and work package tender preparation;
- detailed organizational and staffing plans; and
- site preparation and contract readiness.

These activities are progressing alongside permitting and project financing to support an efficient transition into construction once the required development milestones are achieved. Additional major equipment orders and the award of key construction and mining contracts are expected to advance during the second half of 2026.

Denis Rivard, EVP Projects, commented, *"Our focus is on reducing execution risk before construction begins. By integrating key OEMs such as Metso directly into Detailed Engineering and engaging specialized contractors early, we can resolve critical interfaces, improve constructability and strengthen schedule certainty before mobilization. The Metso award is an important milestone in that process and reflects the disciplined execution approach we are applying across the Project."*

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 selection of Metso for the first phase of major process equipment procurement on the Company and the likelihood that it will lead to a definitive agreement on the timeline projected 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: 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.*