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NEWS RELEASE

TROILUS ANNOUNCES FINNVERA LOI FOR UP TO APPROXIMATELY US$132 MILLION IN POTENTIAL EXPORT CREDIT SUPPORT RELATED TO METSO EQUIPMENT PROCUREMENT

Potential support further strengthens Troilus' diversified international project financing strategy

August 27, 2026, Montreal, Quebec – Troilus Mining Corp. (TSX: TLG; OTCQX: CHXMF; FSE: CM5) ("Troilus" or the "Company"), is pleased to announce that a non-binding Letter of Interest ("LOI") from Finnvera plc ("Finnvera"), Finland's official export credit agency, has been issued in connection with the Metso Corporation ("Metso") equipment procurement recently announced for the gold-copper Troilus Project in north-central Québec (see press release dated August 25, 2026).

The Finnvera LOI with Metso relates to an estimated US$155 million export transaction involving Metso equipment and services for the Project. Under the contemplated structure, Finnvera may support financing of up to 85% of the value of eligible goods and services imported into Canada, representing up to approximately US$132 million based on the estimated transaction value.

The financing would be provided by an eligible commercial bank with Finnvera support, providing another potential source of competitive long-term financing as Troilus advances major equipment procurement and construction readiness.

Further Strengthening Troilus' International Financing Framework

The Finnvera LOI complements Troilus' broader project financing strategy and builds on Finnvera's existing participation as an export credit agency in the Company's project financing process.

Troilus is currently advancing a senior secured project financing mandate of up to US$1.2 billion with Société Générale, KfW IPEX-Bank and Export Development Canada as Mandated Lead Arrangers, alongside support from leading Canadian and European export credit agencies, including Finnvera (see press release dated May 5, 2026).

The potential support related to the Metso procurement further demonstrates the alignment between Troilus' procurement and financing strategies as the Project advances toward construction. By working with leading international equipment suppliers and export credit agencies in parallel, Troilus continues to develop a diversified and competitive financing framework designed to support construction of the Project.

Justin Reid, CEO and Director of Troilus, commented, *"The Finnvera LOI adds a positive dimension to the Metso procurement and represents an important advancement in our broader project financing strategy. The potential for up to approximately US$132 million in export credit support provides another attractive financing avenue as we continue advancing Troilus toward construction. Finnvera* *is already participating in our broader project financing process, and we are very pleased to see the potential scope of that relationship expand alongside our advancing procurement program. This demonstrates how our procurement and financing strategies are increasingly working together and further strengthens the diversified international financing framework we are building for Troilus."*

Metso Equipment Procurement

On August 25, 2026, Troilus announced the selection of Finland-based Metso, a leading global provider of mineral processing technologies and services, for the first phase of major process equipment procurement for the Project. The award includes gyratory and cone crushers, apron and belt feeders, wet and dry screens, High Pressure Grinding Rolls ("HPGRs") and ball mills.

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

The Finnvera LOI provides an additional potential financing avenue associated with this advancing equipment procurement program and further supports Troilus' systematic progression toward construction.

The Finnvera LOI is non-binding and subject to customary due diligence and final approvals.

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 potential financing and ECA support on the company and the likelihood that binding funding commitments and guarantees will follow on the timeline projected or at all, 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.*