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NEWS RELEASE

TROILUS DRILLS 1.33 G/T AUEQ OVER 34 M INCLUDING 3.08 G/T AUEQ OVER 12 M IN THE PREVIOUSLY UNMINERALIZED Z87 HANGINGWALL

**1.33 g/t AuEq (1.29 g/t Au, 0.45 g/t Ag, 0.03 % Cu) over 34 m, 3.08 g/t AuEq (3.04 g/t Au, 0.46 g/t Ag, 0.02 % Cu) over 12 m*

November 11, 2026, Montreal, Quebec – Troilus Mining Corp. ("Troilus" or the "Company") (TSX: TLG; OTCQX: CHXMF; FSE: CM5) is pleased to announce the fifth batch of results from its Z87 optimization drill program at its gold-copper Troilus Project located in north-central Quebec, Canada. The results reported today include eight drill holes totaling 3,195 metres, and form part of the 2026 exploration program outlined in the Company's March 31, 2026 press release.

The ongoing Z87 optimization program is focused on targeting Inferred material and unsampled material from historic drilling within and around the current Z87 Reserve pit, with the objective of identifying opportunities to improve the mine plan presented in the Company's Technical Report on September 9th, 2026.

The current Mineral Resource and Mineral Reserve estimates have an effective date of December 31, 2025, and therefore exclude all results from the 2026 exploration program. The results reported today further demonstrate mineralization in areas that are currently treated as waste or are classified as Inferred in the existing block model, creating potential opportunities for resource conversion, pit and mining sequence optimization, improvements to the strip ratio and mill feed in the early years of operation.

Z87 Intercept Highlights (see Figure 1)**:**

- **Hole 87-26-524 intersected 3.08 g/t gold equivalent ("AuEq")** *(3.04 g/t Au, 0.46 g/t Ag, 0.02% Cu)* **over 12 m within a broader interval of 1.33 g/t AuEq** *(1.29 g/t Au, 0.45 g/t Ag, 0.03 % Cu)* **over 34 m** starting at 207 m downhole from the Z87 hangingwall (Figure 2).

- **Hole 87-26-524 also returned 0.78 g/t gold equivalent ("AuEq")** *(0.66 g/t Au, 1.06 g/t Ag, 0.08 % Cu)* **over 131 m, including 1.41 g/t AuEq** *(1.22 g/t Au, 1.41 g/t Ag, 0.13 % Cu)* **over 42.4 m** starting at 435 m downhole from an area of Inferred material within the Z87 Reserve pit (Figure 2).

- **Hole 87-26-536 intersected 1.09 g/t gold equivalent ("AuEq")** *(0.88 g/t Au, 3.36 g/t Ag, 0.13 % Cu)* **over 59.5 m, including 2.32 g/t AuEq** *(1.92 g/t Au, 7.06 g/t Ag, 0.22 % Cu)* **over 11 m** starting at 485.5 m from an area of inferred material 50 m below the Z87 Reserve pit.

- **Hole 87-23-455-EXT26 intersected 0.79 g/t gold equivalent ("AuEq")** *(0.61 g/t Au, 1.54 g/t Ag, 0.12 % Cu)* **over 71 m, including 1.23 g/t AuEq** *(1.09 g/t Au, 1.90 g/t Ag, 0.09 % Cu)* **over 21 m** starting at 514 m from an area of Inferred material at the base of the Z87 Reserve pit.

Justin Reid, CEO of Troilus, commented, “The Z87 optimization program continues to deliver strong results, reinforcing our belief that significant opportunities remain within and around the current Reserve pit. While our 2026 drilling is not reflected in the Mineral Resource estimate underlying the updated Technical Report published in September, these results will be incorporated into future modelling updates to assess the potential to convert material from waste to ore, reduce the overall strip ratio and provide greater flexibility in future mine plan revisions. We are confident in our existing mine plan, but remain committed to continual improvement and evaluating opportunities to strengthen it.”

Z87 Optimization Program

Z87 was one of two zones previously mined by open pit during the former Troilus operation. Many of the historical drill holes used to define the former mine Reserve were not continuously sampled, leaving intervals of core - in some cases extending for several hundred metres - without assay data. Many of these unsampled intervals are within the Z87 hangingwall.

For the purposes of resource estimation, these unsampled intervals are assigned values equal to one-half of the laboratory detection limit, resulting in significant gaps within the current block model. The ongoing Z87 optimization program is testing whether mineralization extends through these historically unsampled areas, including those currently treated as waste in the mine plan.

The program is also targeting Inferred material within and around the current Z87 Reserve pit to evaluate potential conversion of resources to the Indicated category and possible incorporation into future Mineral Reserve estimates and mine-plan updates.

The results announced today build on earlier 2026 drilling at Z87, including broad intervals encountered in historically unsampled areas of the hangingwall (see press releases dated September 17, August 20, July 7 and June 25, 2026.)

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

*The NI 43-101 technical report associated with the Mineral Resources and Reserves of the Troilus Project 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

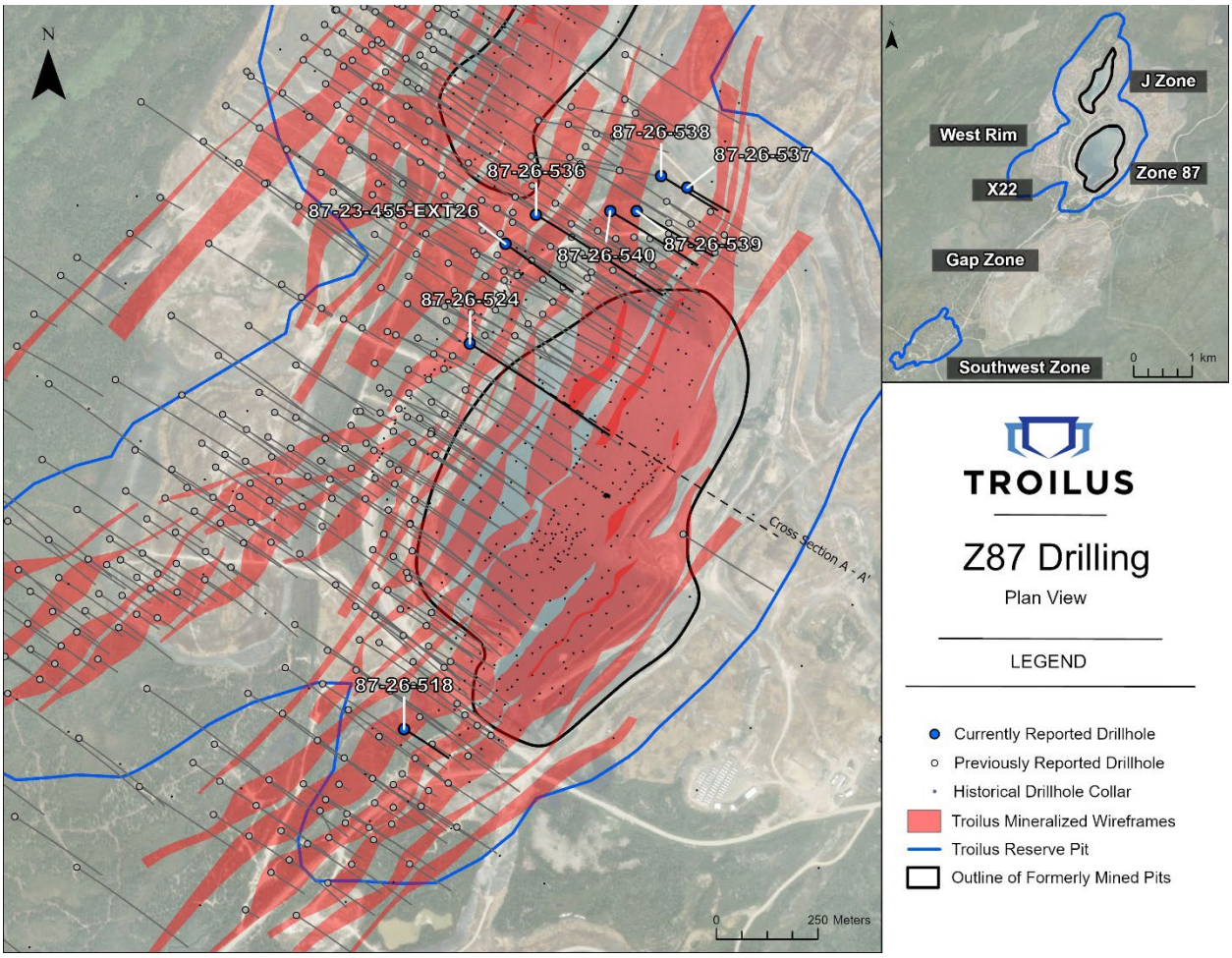


Figure 1. Plan map with the reported drill hole locations from Z87

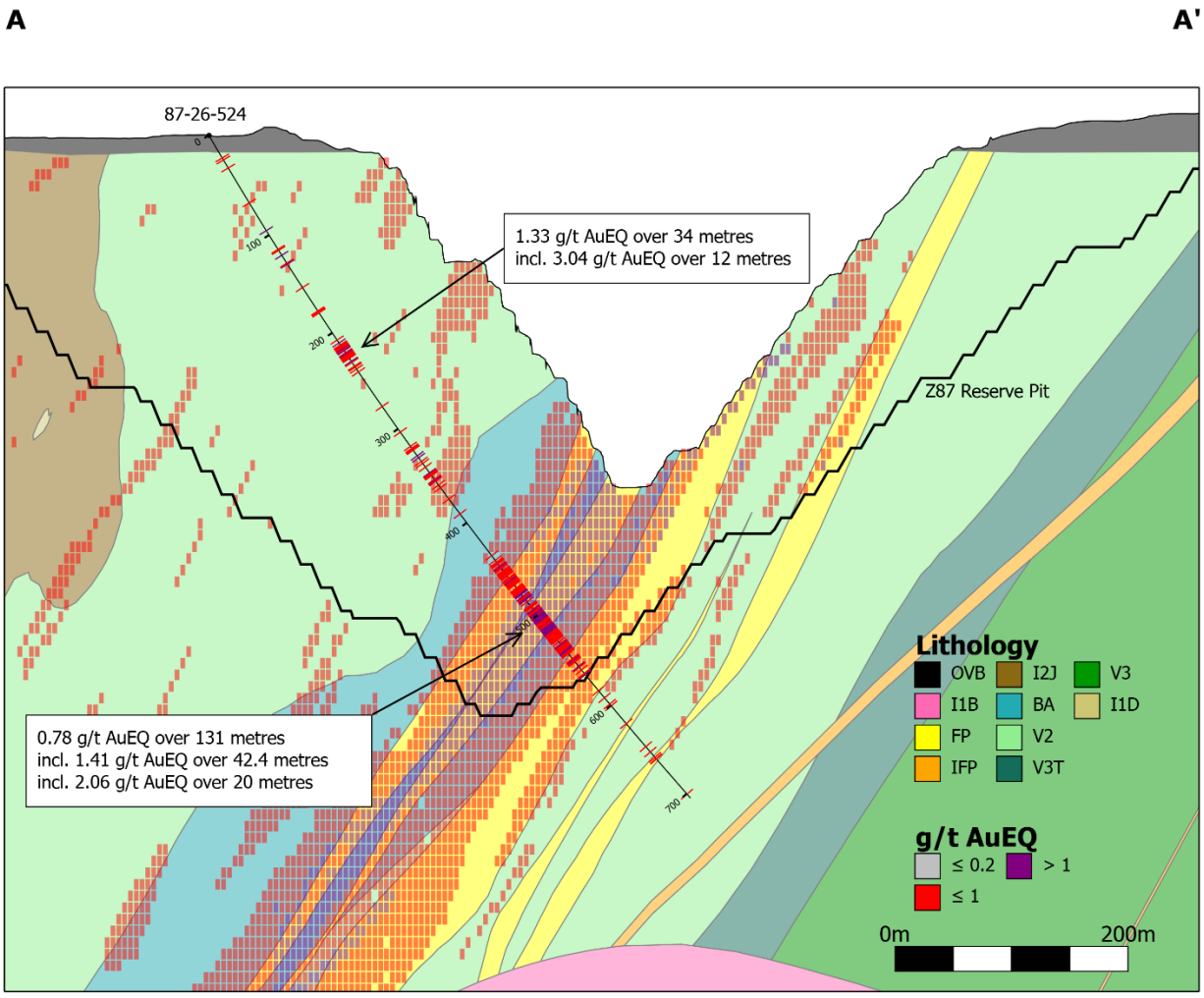


Figure 2. Cross section showing results for drillhole 87-26-524.

Z87 Drilling

Hole 87-26-524 was drilled to target both historically unsampled intervals and Inferred material within the Z87 Reserve pit (see Figures 1 and 2). The hangingwall returned 3.08 g/t AuEq over 12 metres within a broader zone of 1.33 g/t AuEq over 34 metres, while the main zone returned 131 metres grading 0.78 g/t AuEq including 2.06 g/t AuEq over 20 metres, which includes 3.27 g/t AuEq over 5 metres. This hole presents significantly more mineralization in the hangingwall than is in the current resource model (Figure 2). The main zone in this area contains Inferred material, which is not included in the current reserve statement. Only Measured and Indicated Resources are eligible for conversion to Mineral Reserves for the mine plan. This drilling supports the potential upgrade of Inferred material to the Indicated category.

Drillhole 87-26-536 returned 1.09 g/t AuEq over 59.5 metres, including 2.32 g/t AuEq over 11 metres from the main zone of Z87, where the current resource model contains Inferred material. This intercept is approximately 50 metres below the Z87 Reserve pit. There are many instances where the current Reserve pit has Inferred material just below its lower limits. By targeting this material, it could result in a larger overall Reserve pit.

Drillhole 87-23-455-EXT26 returned 0.79 g/t AuEq over 71 metres, including 1.23 g/t AuEq over 21 metres from an area of Inferred material at the base of the Z87 Reserve pit, which may result in an upgrade to the resource classification, reduced strip ratio and potentially an expanded Reserve pit, similar to results presented above.

To date, Troilus has released 47 drill holes totaling 17,716 metres of the now completed Z87 pit optimization program that amounted to approximately 22,800 metres of drilling and includes the targeting of Inferred and unsampled material within and around the Reserve pit shell.

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)
87-26-518 *(-60° dip)*							
	59	60	1	1.56	0.00	0.25	1.57
	70	90	20	0.19	0.01	0.36	0.21
	123	127.05	4.05	0.33	0.01	0.34	0.35
	155	202	47	0.33	0.05	0.71	0.40
incl	165	166.2	1.2	1.93	0.04	0.80	1.99
incl	171	172	1	2.98	0.11	2.70	3.16
	208	220	12	0.37	0.07	1.13	0.48
incl	212	213	1	1.66	0.26	3.10	2.05
	226	230	4	0.31	0.02	0.41	0.34
87-26-524 *(-60° dip)*							
	22	25	3	0.32	0.00	0.25	0.33
	95	96	1	1.78	0.20	5.20	2.12
	114	121	7	0.76	0.05	1.05	0.85
incl	120	121	1	4.79	0.14	5.10	5.05
	128	130	2	1.70	0.01	1.23	1.73
	177	180	3	0.31	0.06	1.90	0.42
	207	**241**	**34**	**1.29**	**0.03**	**0.45**	**1.33**
incl	**218**	**230**	**12**	**3.04**	**0.02**	**0.46**	**3.08**
incl	**218**	**219**	**1**	**21.10**	**0.02**	**0.25**	**21.13**
incl	**229**	**230**	**1**	**10.40**	**0.01**	**0.25**	**10.42**
	318	363	45	0.27	0.03	0.72	0.32
incl	328	355	27	0.34	0.04	0.94	0.40
incl	330	331	1	1.46	0.37	9.70	2.08
	435	**566**	**131**	**0.66**	**0.08**	**1.06**	**0.78**
incl	**476**	**518.4**	**42.4**	**1.22**	**0.13**	**1.41**	**1.41**
incl	**497**	**517**	**20**	**1.72**	**0.24**	**2.32**	**2.06**

incl	**497**	**502**	**5**	**3.03**	**0.16**	**1.98**	**3.27**
incl	**501**	**502**	**1**	**7.59**	**0.33**	**5.50**	**8.10**
incl	**556**	**557**	**1**	**3.64**	**0.23**	**6.60**	**4.04**
87-26-536 *(-60° dip)*							
	26.75	50	23.25	0.42	0.03	0.90	0.47
incl	28	31	3	1.35	0.09	2.53	1.50
incl	49	50	1	2.75	0.03	0.60	2.80
	67	91	24	0.30	0.02	0.86	0.35
incl	77	79.5	2.5	1.85	0.04	1.18	1.91
	111	115	4	0.23	0.03	1.10	0.29
	156	161	5	0.57	0.01	0.39	0.59
	216	219	3	0.77	0.18	3.15	1.04
	261.2	266	4.8	0.17	0.10	0.70	0.30
	275.1	290	14.9	0.33	0.07	0.80	0.43
incl	286	289	3	0.81	0.11	1.50	0.97
	297	316	19	0.17	0.14	1.41	0.38
	353	364	11	0.17	0.04	0.65	0.23
	378	391.7	13.7	0.13	0.05	0.62	0.21
	429	436	7	0.28	0.09	0.89	0.41
	445	480	35	0.34	0.05	1.13	0.43
	485.5	**545**	**59.5**	**0.88**	**0.13**	**3.36**	**1.09**
incl	**494**	**495**	**1**	**3.36**	**0.45**	**4.60**	**4.02**
incl	**511**	**522**	**11**	**1.92**	**0.22**	**7.06**	**2.32**
incl	**511**	**512**	**1**	**2.84**	**0.95**	**19.30**	**4.37**
incl	**519.5**	**522**	**2.5**	**5.42**	**0.21**	**15.56**	**5.91**
	557.1	573	15.9	0.26	0.01	1.43	0.29
incl	562	563	1	1.68	0.01	8.70	1.81
87-26-537 *(-53° dip)*							
	127	151	24	0.22	0.06	2.56	0.33
incl	137	139	2	1.26	0.17	9.55	1.61
87-26-538 *(-55° dip)*							
	80	84.45	4.45	0.29	0.02	0.58	0.33
	167	172	5	0.22	0.08	3.08	0.37
	180	253	73	0.23	0.07	2.28	0.35
incl	212	229	17	0.55	0.09	3.52	0.72
incl	213	214	1	5.45	0.31	26.10	6.21
	269	271	2	0.33	0.17	3.85	0.61
87-26-539 *(-55° dip)*							
	162	174	12	0.19	0.03	0.44	0.24

	200	226	26	0.20	0.08	2.74	0.35
incl	221	222	1	3.40	0.04	8.50	3.57
	235	244	9	0.18	0.03	1.16	0.23
	255	268	13	0.47	0.07	2.35	0.60
87-26-540 *(-55° dip)*							
	77	84	7	0.26	0.04	0.87	0.33
incl	83	84	1	1.43	0.06	2.20	1.54
	115	126.2	11.2	0.21	0.14	1.62	0.42
incl	121	122	1	1.21	0.25	3.80	1.60
	203	215	12	0.21	0.04	0.78	0.27
	224	276	52	0.22	0.09	1.72	0.36
incl	264	269	5	1.13	0.27	4.86	1.55
incl	268	269	1	3.57	0.19	11.90	3.98
	283	285	2	0.26	0.19	5.00	0.59
	300	**359**	**59**	**0.61**	**0.12**	**3.37**	**0.82**
incl	**305**	**317**	**12**	**1.26**	**0.38**	**8.41**	**1.88**
incl	**306**	**308**	**2**	**3.98**	**1.07**	**26.15**	**5.76**
incl	**307**	**308**	**1**	**6.19**	**1.34**	**32.00**	**8.42**
incl	**351**	**352**	**1**	**6.57**	**0.06**	**15.80**	**6.86**
87-23-455-EXT26 *(-53° dip, extended beyond 330 m)*							
	336	353	17	0.22	0.03	0.44	0.26
	360	370	10	0.25	0.03	0.65	0.30
incl	367.3	368.2	0.9	1.81	0.21	4.30	2.14
	394.7	417	22.3	0.30	0.05	0.45	0.36
incl	398.3	401	2.7	0.77	0.14	0.94	0.96
	425	434.6	9.6	0.54	0.10	2.03	0.69
incl	431.8	432.3	0.5	4.68	0.69	13.50	5.78
	459.3	485	25.7	0.49	0.07	1.78	0.62
incl	459.3	463	3.7	1.60	0.29	5.82	2.07
incl	461.1	462	0.9	3.36	0.42	7.20	4.01
	498	502	4	0.44	0.02	2.10	0.50
	514	**585**	**71**	**0.61**	**0.12**	**1.54**	**0.79**
incl	**519.5**	**520**	**0.5**	**4.64**	**0.98**	**17.90**	**6.20**
incl	**532.5**	**539.5**	**7**	**1.15**	**0.53**	**4.19**	**1.92**
incl	**555**	**576**	**21**	**1.09**	**0.09**	**1.90**	**1.23**
incl	**565**	**565.5**	**0.5**	**21.70**	**0.62**	**37.60**	**23.03**

* *AuEq* = Au grade + 1.3365 * Cu grade + 0.0136 * 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 + 1.3365*Cu +0.0136 Ag, for J Pit AuEq = Au + 1.3618Cu +0.0137 Ag, for SW Pit AuEq = Au + 1.3856Cu +0.01141 Ag, for X22 Pit AuEq = Au + 1.3168Cu +0.0136 *Ag. AuEq was calculated using metal prices of $2,415/oz Au; $4.60/lb Cu and $32.00/oz Ag and recoveries of 84.5% for Au, 86.9% for Ag and 88.1% for Cu in the J pit, 85.9% for Au, 87.6% for Ag and 87.9% for Cu in the 87 pit, 82.1% for Au, 87.1% for Ag and 87.1% for Cu in the SW pit and 85.6 % for Au, 87.0% for Ag and 86.3% 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 technical report completed in September 2026 supports a large-scale 26-year, 50,000-tonne-per-day 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, the results of the Technical Report, 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, 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 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.