

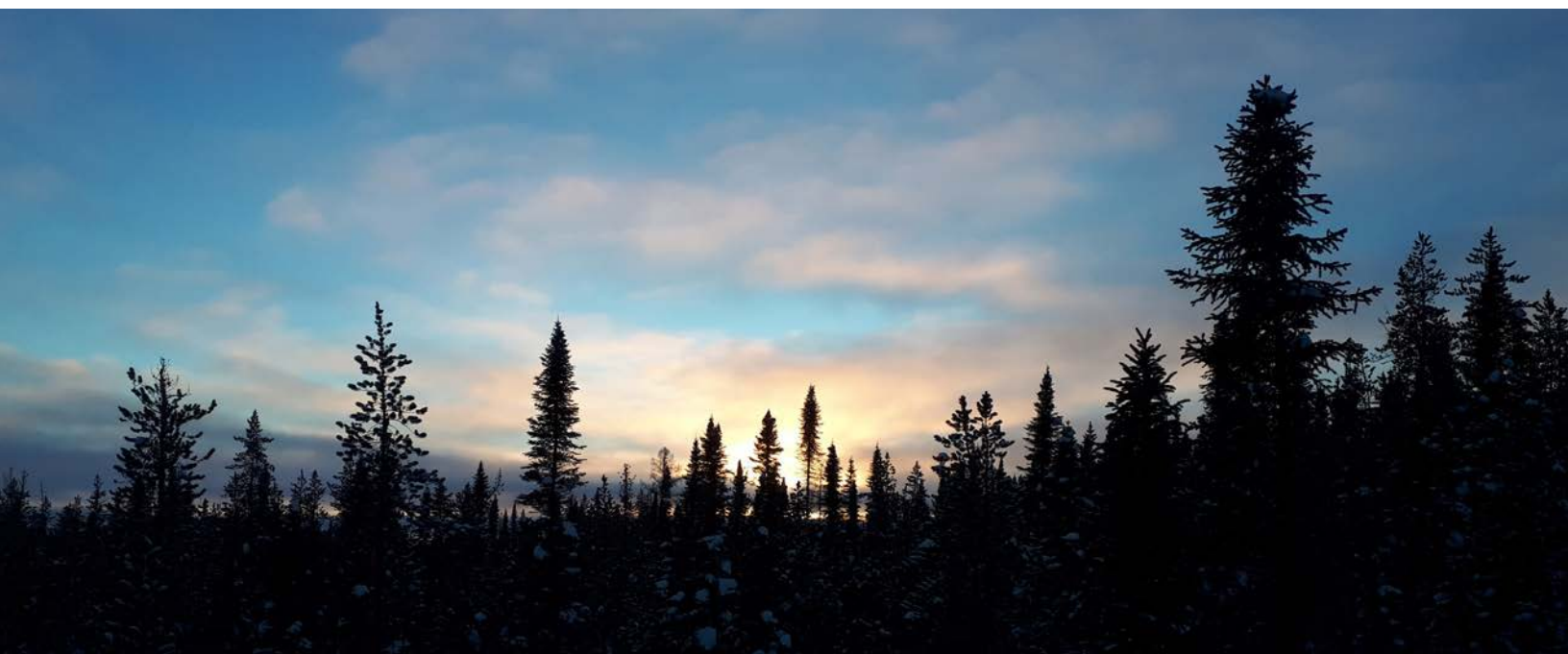
Sustainability at Troilus Gold Corp.

October 2021

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Statements and certain information contained in this presentation and any documents incorporated by reference may constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation which may include, but is not limited to, information with respect to the Corporation’s planned sustainability initiatives, their impact on the company and the likelihood they will be achieved within the projected timeline or at all; government regulation of mining operations; and environmental risks. Often, but not always, forward-looking statements/information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements/information is based on management’s expectations and reasonable assumptions at the time such statements are made. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include: uncertainties of mineral resource estimates; the nature of mineral exploration and mining; variations in ore grade and recovery rates; cost of operations; fluctuations in the sale prices of products; volatility of gold and copper prices; exploration and development risks; liquidity concerns and future financings; risks associated with operations in foreign jurisdictions;

potential revocation or change in permit requirements and project approvals; competition; no guarantee of titles to explore and operate; environmental liabilities and regulatory requirements; dependence on key individuals; conflicts of interests; insurance; fluctuation in market value of Troilus Gold Corp’s shares; rising production costs; equipment material and skilled technical workers; volatile current global financial conditions; and currency fluctuations; and other risks pertaining to the mining industry. Although Troilus Gold Corp has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein or incorporated by reference are made as of the date of this presentation or as of the date of the documents incorporated by reference, as the case may be, and Troilus Gold Corp does not undertake to update any such forward-looking information, except in accordance with applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained or incorporated by reference in this document is presented for the purpose of assisting shareholders in understanding the financial position, strategic priorities and objectives of the Corporation for the periods referenced and such information may not be appropriate for other purposes.





TROILUS GOLD CORP.

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Excellence in Sustainable Development Award



2020 recipient of AEMQ’s EXCELLENCE IN SUSTAINABLE DEVELOPMENT Award

Troilus was honoured to have been selected as the winner of the “EXCELLENCE IN SUSTAINABLE DEVELOPMENT” award presented annually by the Quebec Mineral Exploration Association (AEMQ).

Award recipients are selected by a committee reporting to AEMQ’s Board of Directors, who make their selections based on an evaluation of the work, projects and research carried out during the year by AEMQ’s +140 corporate members.



Message from the CEO

At Troilus Gold Corp., holding ourselves to the highest standards when it comes to the people who work for us, the community we operate in and the natural environment we are charged with protecting has always been our commitment. Over the past year, our ESG framework has been an area of top priority as we seek to formalize and ingrain a sustainable mindset throughout the company. Although still in the exploration and development phase, we look ahead to a time when the mine will be back in production and know that now is the time to make bold and forward thinking decisions that will have far-reaching implications for the future sustainable operation of the Troilus mine.

At Troilus, we believe that our job is not only to deliver returns to shareholders, but to build an operation that will have a long-lasting positive impact on all of our stakeholders. Respect, commitment, consultation and transparency will create lasting success beyond the life cycle of the Troilus mine.

Troilus benefits from the legacy of the previous mining operation which Inmet ran from 1996 to 2010. Over those years Troilus became an important part of the Eeyou Istchee James Bay region and was notably the first company to enter into an Impact & Benefits Agreement with the Cree Nation; providing jobs and making significant contributions to the regional economy.

It is our goal to continue to uphold and build on that legacy by focusing on the four pillars of our Sustainable Development Policy: our people, our environment, health & safety and our local communities.

In our inaugural Sustainability Report we are proud to share with you some of our achievements and activities over the last year. We will continue to strive to be at the forefront of ESG implementation, focusing on measures we can take now and in the future that will benefit all stakeholders over the long term. By working together we will all benefit.

C. Justin Reid
Director & CEO

ECOLOGO Certification

In August 2020, Troilus proudly became the first company in Quebec to obtain the UL 2723: ECOLOGO Certification for the Responsible Development for Mineral Exploration Companies

The Quebec Mineral Exploration Association (“QMEA”) launched the new standard in November 2019 to recognize and promote environmental, social and economic best practices: the first certification of its kind for mineral exploration companies.

The standard applies to companies working in mineral exploration in Quebec who wish to be recognized for their application of good sustainable development practices. Compliance with the requirements of a standard promotes strategic planning and risk management. Certified companies are better prepared in the event of legislative change and benefit from better relations with the various stakeholders, which promotes the social acceptability of projects and helps to reduce delays related to their activities.



To obtain the Ecologo certification, Troilus had to demonstrate that it engages in environmental, social and economic best practices for mineral exploration companies. The standard is administered and maintained by Underwriters Laboratories (“UL”), an independent, safety testing, certification and inspection organization with a trusted name for more than 125 years. Going forward, Troilus will be subject to full audits every three years, followed by partial audits in the two subsequent years to ensure ongoing compliance and adherence to the Ecologo standards.

Ecologo’s responsible development requirements are comprised of four categories:



Governance

- Legal compliance
- Business ethics
- Transparency & Reporting



Economy

- Local investment
- Economic efficiency



Environment

- Air, water and soil quality
- Efficient use of natural resources
- Respect for sensitive areas & wildlife habitats
- Use of responsible technologies



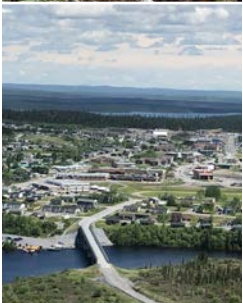
Society

- Recognition of the concerns of affected communities
- Quality of noise, sensory and visual environment
- Respect for cultural heritage
- Health & safety

A Commitment to Sustainability and Accountability

Our objective as a company is to grow shareholder returns while operating in a safe, socially and environmentally responsible manner, contributing to the prosperity of our employees and our local communities while respecting human rights, cultures, customs and values of those impacted by our activities.

In 2020, we formally adopted a Sustainable Development Policy which is built on the four cornerstones of People: ensuring the people within our organization are treated with respect, fairness and integrity; Environment: minimizing and mitigating the impacts of our activities on the natural environment; Health & Safety: ensuring a safe and healthy workplace; and Communities: contributing to and participating in the economic and social development of the community in which we operate. Our Sustainable Development Policy ensures we keep best practices and the considerations of all stakeholders front of mind in our day-to-day operations and long-term strategic planning. To read more, please visit our website at www.troilusgold.com.

PEOPLE We aim to maintain a productive and supportive work environment that is based on mutual respect, fairness and integrity.		ENVIRONMENT We aim to eliminate, minimize and mitigate impacts of our operations on the environment to maintain its viability and diversity.	
HEALTH & SAFETY We aim to operate a safe and healthy workplace that is injury free and enhances the well-being of employees.		COMMUNITIES We aim to contribute to the social and economic development of sustainable communities to ensure a legacy of improvement.	

At Troilus we maintain rigorous Corporate Governance standards, ensuring that policies and procedures are in place and communicated internally to maintain a corporate culture of accountability, transparency and commitment to best practices. Our Corporate Governance policies include:

- Code of Business Conduct and Ethics
- Corporate Disclosure, Confidentiality and Insider Trading Policy
- Anti-Bribery and Anti-Corruption Policies
- Whistleblower Policy

To read more about our policies at Troilus, please visit our website at www.troilusgold.com.

We believe that our employees' commitment, talent and work ethic are a key contributor to driving the company's success, and creating a corporate culture that values employee's strengths, potential and diversity is integral to our long-term vision.

We do not tolerate discriminatory conduct in the workplace. We value diversity and treat all employees and contractors fairly and provide equal opportunity at all levels of the organization without bias.

We employ and promote based on merit and provide fair and competitive compensation. By providing meaningful on the job training and career opportunities we encourage employees to achieve their full potential.



In 2020, 39% of fulltime employees, 30% of senior management and the Chair of the Board of Directors at Troilus were female

A Training Ground for the Next Generation of Mining Professionals

Since May 2019, Troilus has been collaborating on a research program with academics and students from Western University to study gold on the property and at a regional scale. Applying the latest research and scientific methods in geology has helped build the new geological model that has been the key to rapidly expanding the estimated mineral resources at Troilus. Students from Western University gain invaluable practical experience on the ground through internships at Troilus in the first step of their careers in mining. A number of the Western interns have become valued fulltime Troilus employees and their contribution to building the company continues.



We incorporate environmental considerations into all aspects of our activities – to identify, evaluate, and respond to watershed related risks and opportunities, implement measures to reduce greenhouse gas emissions and address the effects of climate change and integrate biodiversity conservation in our plans to prevent, manage and mitigate the impact of our operations on the surrounding habitat.

We ensure that all employees, consultants and contractors understand our commitment to the environment, and we work with our local communities to incorporate their knowledge, concerns and priorities into our environmental stewardship of the Troilus property.



Tailings Management

The tailings facility at Troilus was used from 1996 to 2010 when Inmet operated the mine and covers an area of 300 hectares. Since the mine closed, rehabilitation of the tailings facility has been implemented with the land use by local peoples as a priority consideration.

The area has been revegetated through the planting of native shrubs, grasses and flowers. Water from the tailings pond is treated at a facility and the pond is now a favoured resting place for migratory birds.

EIA Baseline Studies

A key component of advancing towards a mine restart at Troilus will be to submit an Environmental Impact Assessment (EIA) for review and approval by the Quebec Government and the Federal Government of Canada.

Troilus has spent 2 years preparing the baseline studies to be included in the EIA, to monitor the environment over all four seasons including:

- Soil and water quality
- Flora and fauna inventories
- Social assessment
- Land use

To ensure local knowledge & experience is incorporated into the baseline studies, Troilus has contracted researchers from the local community: Waachii from the Cree Nation of Mistissini and FauneNord in Chibougamau.

Protection & Conservation Efforts

Recovery and appropriate disposal of all waste is a top priority for staff on site. At site, Troilus has implemented a program to limit the amount of waste produced and disposed of at the landfill. The waste reduction program focuses on recycling, reducing and re-using.

This has resulted in:

- 31,000 fewer plastic bottles/year
- 2,600 fewer plastic bags/year
- 4000-6000 kg of recyclable materiel/year diverted from the landfill
- 90% of water extracted from freshwater sources reused or recycled



Minimizing our Carbon Footprint



83% of energy currently used at the Troilus site comes from renewable sources

Northern Quebec is rich in hydroelectric energy generation which was harnessed in the 1970s. At Troilus, we benefit from a 50MW substation which delivers electricity to site from dams in the north. The existing electricity infrastructure is sufficient

to power the contemplated future production rate of 35,000 tonnes per day, meaning Troilus will be able to minimize its carbon footprint through the use of a sustainable source of electricity throughout the life of the mine.

As we advance through feasibility and design for a restart of the Troilus mine, we are exploring innovative clean technologies that will help ensure a future operation that is not reliant on fossil fuels and generates minimal GHG emissions from electric vehicles to automated fleets to backup sources of sustainable power such as wind and solar.



The James Bay and Northern Quebec Agreement (JBNQA)

is a legal agreement signed on 11 November 1975 by the government of Quebec, the government of Canada, Hydro-Québec, the Grand Council of the Crees of Quebec and the Northern Quebec Inuit Association. Described by many as the “first modern treaty,” it redefined and framed land management as well as the relationship between the Quebecois state and the Indigenous peoples of the James Bay and Northern Quebec region. The JBNQA ensures all people of northern Quebec benefit from the abundant hydroelectric resources and provides a source of clean energy that companies like Troilus can rely on now and in the future.



No work related injuries or fatalities at site in 2020

We aim to operate a safe and healthy workplace that is injury and fatality free. Our objective is to achieve zero accidents in the workplace and enhance the well-being of employees, contractors and communities. We integrate health and safety into all aspects of our operational decisions and facility design and provide the appropriate training for all employees to safely perform their duties.



Grappling with a Global Pandemic

In March 2020, the world was plunged into an unprecedented crisis as COVID19 rapidly spread from country to country and the World Health Organization declared a global pandemic. At Troilus, we closed down our offices and site for 7 weeks at the outset to protect our employees, contractors and local communities.

As we learned how to limit the spread through physical distancing, increased hygiene measures and use of PPE, we reopened site in May 2020. Enhanced safety measures included physical alterations to camp facilities to minimize contact between people, health screening and restricted access to site and prioritizing key tasks to minimize the number of people present at one time.

With widespread vaccination uptake, operations are now returning to normal, but at Troilus we remain vigilant regarding new measures and directives from public health authorities and maintaining regular contact with local community leaders to ensure we are doing everything we can to minimize the spread of COVID19.



Troilus is located in the Eeyou Istchee James Bay region of northern Quebec and enjoys an open, honest, transparent and respectful dialogue with the provincial and regional governments and the local communities of Mistissini, Chibougamau and Chapais.

At Troilus, our objective is to contribute to the social and economic development of sustainable communities associated with our operation to ensure a legacy of improvement that will continue beyond the life cycle of the mine.

We strive to maintain open and honest dialogue with representatives of our local communities to hear their advice and feedback as stakeholders in the development of the Troilus mine.

Partnership with the Cree Nation

In July 2018, Troilus signed a **Pre-Development Agreement (PDA)** with the Cree Nation of Mistissini, the Grand Council of the Crees (Eeyou Istche) and the Cree Nation

- Establishes the framework for the on-going and mutually beneficial relationship regarding business and employment opportunities for the Cree
- Facilitates continued support for exploration activities and preparation of the EIA baseline studies
- PDA is a precursor to the Impacts and Benefits Agreement (IBA)

Supporting our Local Communities

Troilus is proud to participate in our vibrant local communities through the sponsorship of activities and events that promote youth, healthy lifestyles, culture, social engagement and education.



Lead sponsor of the Chibougamau United Way golf tournament



Sponsor of the Chibougamau PeeWee hockey tournament



Sponsorship of Mistissini Sports & Recreation programming



Sponsor of Big Rock Fishing Derby

Local Procurement

Troilus makes a specific point of prioritizing the selection of local suppliers and contractors and hiring locally. We believe that local procurement contributes to a vibrant regional economy and helps attract new investment and qualified job seekers. Tax revenues for local government contribute to better infrastructure and stronger communities.



**In 2020, local suppliers
made up 62% of total
procurement spending**



Troilus Gold Corp. is a Canadian-based junior mining company focused on the systematic advancement and de-risking of the former gold and copper Troilus Mine towards production. From 1996 to 2010, the Troilus Mine produced +2 million ounces of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where it holds a strategic land position of 1,420 km² in the Frôtet-Evans Greenstone Belt.

Since acquiring the project in 2017, ongoing exploration success has demonstrated the tremendous scale potential of the gold system on the property with significant mineral resource growth. The Company is advancing engineering studies following the completion of a robust PEA in 2020, which demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become a cornerstone project in North America.

We welcome any questions or comments you may have. Please don't hesitate to contact us at info@troilusgold.com.

Staying in Touch

Want to hear the news on Troilus as soon as it happens? You can sign up for our email distribution list and updates will be delivered directly to your Inbox. To sign up, visit our website at www.troilusgold.com and fill out your name and email address on the "Contact" page.

You can also follow us on social media: we are on Facebook, Instagram, Twitter and LinkedIn.

If you have any questions about what's happening at Troilus, feel free to send us an email: info@troilusgold.com

We look forward to keeping you updated!

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