

THE TROILUS PROJECT

One of North America's largest undeveloped strategic mineral deposits



ADVANCING A GENERATIONAL SCALE COPPER-GOLD ASSET IN QUEBEC, CANADA, TOWARDS PRODUCTION



Tier 1 Mining Jurisdiction

Located in one of world's most prolific gold mining regions.



Quality Brownfield Site

Past-producing mine 1996-2010;
US\$500M worth of inherited infrastructure



Generational Scale Asset

4.90 Blbs CuEq or 11.21 Moz AuEq (Indicated)
0.79 Blbs CuEq or 1.80 Moz AuEq (Inferred)



Proven Leadership

Proven ability to capitalize and attract financing. Construction-ready team in place.



2024 Feasibility Study Results:



Major De-Risking Milestones

Well advanced with project funding strategy & permitting process. Construction decision expected in 2026.

22-year

Mine Life

50ktpd

Throughput

303,000 oz

Avg. Annual Production (LOM)

AuEq

135.4 Mlbs

Avg. Annual Production (LOM)

CuEq

\$1.08B

CAPEX

\$1,109/oz

LOM AISC

536,400 oz

Peak Annual Production (Yr. 7)

AuEq

74,900

Avg. LOM annual production

WMT

PROJECT ECONOMICS AT BASE CASE ASSUMPTIONS OF:

Au: \$1,975/oz | Cu: \$4.05/lb

Ag: \$23/oz | FX (CAD/USD): 0.74

GOLD PRICE
(Oct. 2025)

US\$4,000/oz

PRE-TAX

\$1.6B

NPV_{5%}

18.1%

IRR

AFTER-TAX

\$884M

NPV_{5%}

14%

IRR

PAYBACK PERIOD

5.7

YEARS

RECENT PROJECT DEVELOPMENT MILESTONES



2024-2025

PROJECT FINANCING



JUNE 2025

ESIA FILED

HIGHLIGHTS

- **NOV 2024:** US\$1.3 BILLION IN LOI's (EDC, Euler Hermes, EKN & Finnvera)
- **MARCH 2025:** MANDATED LENDERS FOR UP TO US\$700M (EDC, Societe Generale, KFW, EKN)
NOV 2025 : MANDATE UPSIZED TO US\$1B
- **JUNE- AUGUST 2025:** COMMERCIAL OFFTAKE AGREEMENTS WITH AURUBIS & BOLIDEN

HIGHLIGHTS

- Culminates over five years of comprehensive baseline studies and technical evaluations.
- Extensive community consultations.
- Troilus is a past-producing mine with a positive legacy and a good regional understanding of mining
- Studies confirm waste rock is non-acid-generating, reducing long-term environmental risks.

STRATEGIC PROJECT FOR QUEBEC

PROJECTED TAX REVENUE OVER THE 22-YEAR MINE LIFE:

SPOT CASE SCENARIO

(US\$3,715/oz gold; 1.38 exchange rate)



To Quebec

C\$3.8 billion

US\$2.75 billion



To Canada

C\$1.6 billion

US\$1.16 billion



ONE OF LARGEST FUTURE EMPLOYERS IN THE REGION

CONSTRUCTION

~2027-2028

At peak construction, the Troilus Project will create up to

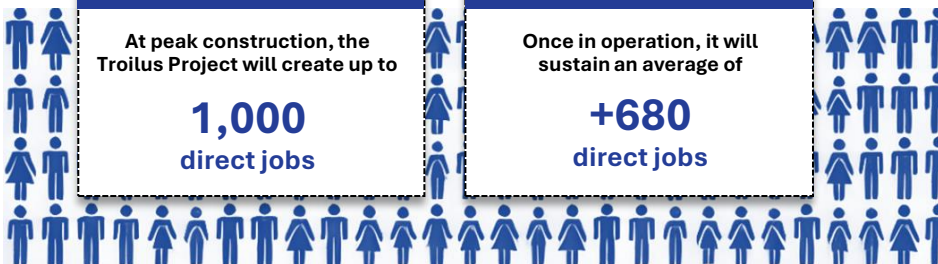
1,000
direct jobs

OPERATION

~2029-2051

Once in operation, it will sustain an average of

+680
direct jobs



Qualified Persons

This fact sheet reflects has been reviewed and approved by Nicolas Guest, P.Geo., Exploration Manager at Troilus Mining Corporation, and Kyle Frank, P.Geo., VP Exploration at Troilus Mining Corporation, both of whom are Qualified Persons as defined by NI 43-101.

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CAPITAL STRUCTURE

SHARE STRUCTURE

Shares Outstanding	~546M
Warrants	~26.8M
Options	Nil
RSU's	~24.1M
52-week high/low	\$0.26-\$1.70
Market Capitalization (December 3, 2025)	~C\$800M
Cash & Marketable Securities (July 31, 2025)	~C\$25 million

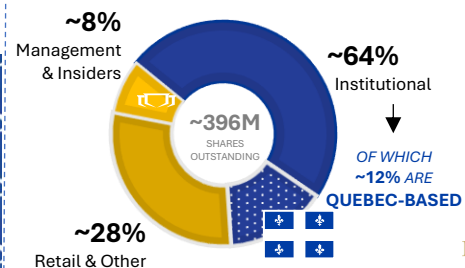
ANALYST COVERAGE

Richard Gray *Cormark*
Allison Carson *Desjardins*
Pierre Vaillancourt *Haywood*
Ron Stewart *Red Cloud Securities*
Paul O'Brien *Velocity Trade*

+60% SHARES OWNED BY:



SHARE OWNERSHIP



EQUINOX PARTNERS

*To the best of Troilus' knowledge