



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)



Execution Track Record

Construction-ready team in place; Supported by leading global lenders and ECAs.



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
(May2026)

US\$4,585/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 - PRESENT PROJECT FINANCING

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)

MAY 2026 : MANDATE UPSIZED TO US\$1.2B

JUNE 2025- MARCH 2026: Preliminary
commercial offtake agreements with
Aurubis & Boliden



JUNE 2025 PERMITTING

HIGHLIGHTS

- ESIA filed in June 2025:
- ✓ Extensive community consultations.
- ✓ Past-producing mine with positive legacy regional understanding of mining.
- ✓ Low environmental risk: Waste rock is non-acid-generating



2025 - PRESENT ENGINEERING

HIGHLIGHTS

- Basic/Detailed engineering led by Montreal-based BBA Inc.; proven experience in delivering world class mines.
- Site familiarity: previously led flotation optimization at Troilus.
- Basic engineering completed; detailed engineering underway.

A STRATEGIC CRITICAL MINERAL PROJECT FOR QUEBEC & CANADA

PROJECTED TAX REVENUE OVER THE 22-YEAR MINE LIFE*:



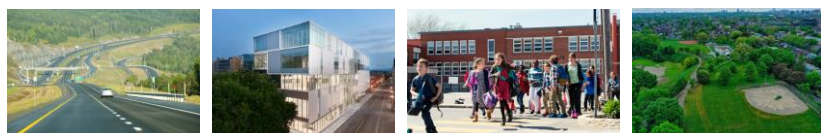
To Quebec

C\$7.78 billion
US\$5.6 billion



To Canada

C\$3.1 billion
US\$2.2 billion



*SPOT case scenario (US\$5,000/oz gold; 1.40 exchange rate)

TROILUS WILL BE ONE OF THE LARGEST EMPLOYERS IN QUÉBEC'S JAMES BAY REGION

CONSTRUCTION ~2027-2029

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

CAPITAL STRUCTURE

SHARE STRUCTURE

Shares Outstanding	~547M
Warrants	~26.5M
Options	Nil
RSU's	~22M
52-week high/low	\$0.59-\$2.33
Market Capitalization (June 4, 2026)	~C\$1.13 B
Cash & Marketable Securities (As of FQ2 ending January 31, 2026)	~C\$153 M

ANALYST COVERAGE

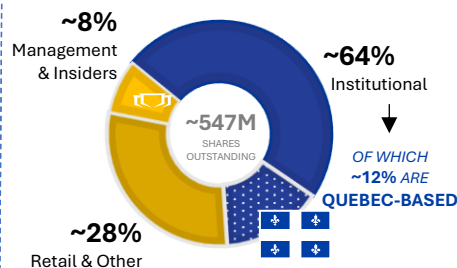
Richard Gray *ATB Cormark*
Brian Quast *BMO*
Allison Carson *Desjardins*
Pierre Vaillancourt *Haywood*
Ron Stewart *Red Cloud Securities*
Paul O'Brien *Velocity Trade*
Robin Kozar *Ventum Capital*

**+60% SHARES
OWNED BY:**



EQUINOX PARTNERS

SHARE OWNERSHIP



*To the best of Troilus' knowledge

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 Corporate Development at Troilus Mining Corporation, both of whom are Qualified Persons as defined by NI 43-101.

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