

A New Life for a Former Gold & Copper Mine in Quebec

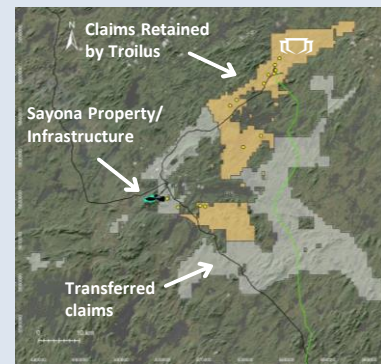
THE TROIPLUS GOLD PROJECT

WHY INVEST?

- ✓ **Strong Financial Position**
Cash & marketable securities of ~\$30M
- ✓ **Located in Top Ranked Mining Jurisdiction**
Quebec ranked #8 globally by the Fraser Institute in 2022
- ✓ **Quality Brownfield Project**
Past-producing asset; US\$350M of inherited infrastructure
- ✓ **Large and Growing Resource**
4.96 Moz AuEq (Ind.), plus 3.15 Moz AuEq (Inf.)
Significant growth potential & Expansion drilling underway
- ✓ **Robust PEA; Feasibility Study Underway**
PEA results place us among the top 5 gold producers in Canada today; Feasibility Study targeted for completion in H2 2023
- ✓ **Experienced Leadership Team**
Proven track-record of developing project and unlocking value
- ✓ **ESG Leadership**
ECOLOGO certified; UNGC member; Targeting a carbon-neutral mining operation

SALE OF SELECT CLAIMS TO SAYONA MINING LTD. (Nov. 2022)

- \$40M worth of Sayona shares
- \$10M private placement by Sayona
- 19,766,326 shares, at \$0.49/share
- 2% NSR on all mineral products; which can be repurchased for \$20M



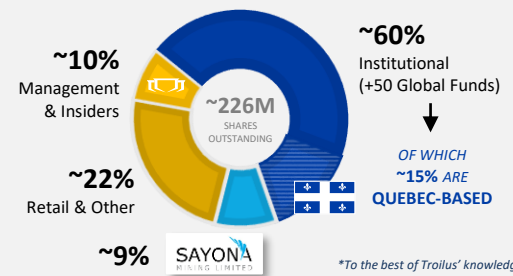
SHARE STRUCTURE

Shares Outstanding	226,637,777
Warrants	24.9M
RSU's	14.5M
52-week high/low	\$0.34-\$0.79
Market Capitalization (June 12, '23)	~C\$120M
Cash & Marketable Securities (Apr 30, '23)	~C\$30M

ANALYST COVERAGE

- Richard Gray *Cormark*
 New Analyst *TBD Stifel|GMP*
 Jacques Wortman *Laurentian*
 Pierre Vaillancourt *Haywood*
 Brock Salier *Sprott Capital*
 Paul O'Brien *Velocity Trade*

SHARE OWNERSHIP



*To the best of Troilus' knowledge

Troilus' History as a Past Producing Gold & Copper Mine



14 Years in Operation

1996-2010

Total Production

Gold: +2 million ounces
 Copper: ~70,000 tonnes

Value of Remaining Infrastructure

\$350 million

AUGUST 2020 PEA HIGHLIGHTS

246,000 oz Au

Avg. Annual Production
(first 14 years)

22 YEARS

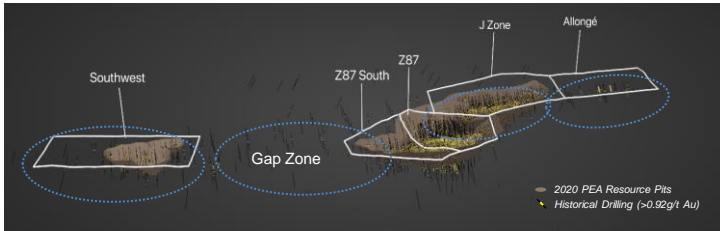
Mine Life
(14 years open pit)

\$333M

CAPEX

\$719/oz AuEq

Cash Operating Costs
\$850/oz AuEq AISC



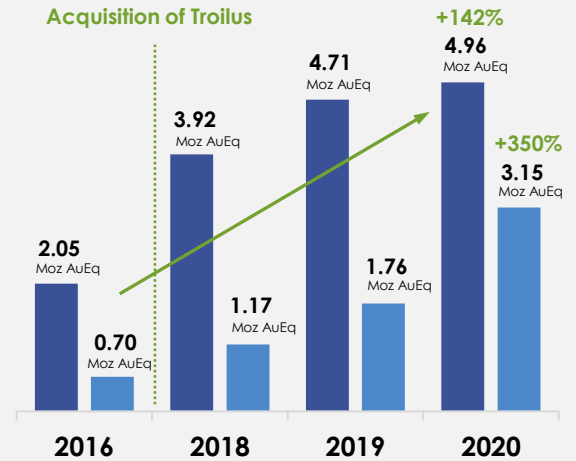
FEASIBILITY STUDY EXPECTED H2 2023

- Open pit only mining, targeting +220,000 oz annual production
- Inaugural Reserve targeting +90% resource conversion from PEA
- Feasibility Study will reflect 2.5% royalty buy-back completed in late 2020

MINERAL GROWTH SINCE ACQUISITION

~313,000 metres drilled since 2018
with finding costs of <\$5/oz

Acquisition of Troilus



	2016	2018	2019	2020
Inf.				
Tonnage (Mt)	44.0	121.7	159.1	177.3
AuEq Grade (g/t)	1.45	1.00	0.92	0.87
Inf.				
Tonnage (Mt)	18.7	36.1	52.7	116.7
AuEq Grade (g/t)	1.16	1.01	1.04	0.84

Metres of Drilling Added to Mineral Resource Estimates

+36,000m of drilling

+36,000m of drilling

+8,5000m of drilling

+232,000m drilled since the 2020 resource estimate cut-off (as of June 2023)

MAIN MINERAL CORRIDOR GROWTH POTENTIAL (LONG SECTION FACING NORTHWEST)

SOUTHWEST

SOUTHWEST ZONE

- 2.42 g/t AuEq over 6m
- 1.72 g/t AuEq over 4m
- 13.64 g/t AuEq over 3m
- 3.85 g/t AuEq over 15m, incl. 6.76 g/t over 7m

- 92 g/t Au over 1.1m
- 68 g/t Au over 1m
- 2.47 g/t Au over 7m
- 2.74 g/t AuEq over 11m

GAP ZONE

- 2.72 g/t AuEq over 34m incl. 4.14 g/t AuEq over 3m, incl. 1.11 g/t over 3m, incl. 10.83 g/t AuEq over 6m
- 19.88 g/t AuEq over 7m incl. 130.83 g/t AuEq over 1m,
- 1.15 g/t AuEq over 4m, incl. 1.07 g/t over 3m, incl. 4.48 g/t AuEq over 1m
- 2.42 g/t AuEq over 9m
- 4.38 g/t AuEq over 46m, incl. 154.27 g/t over 1m
- 2.52 g/t AuEq over 25m, incl. 12.36 g/t over 3m

X22

Z87 SOUTH

- 1.27 g/t AuEq over 101m, incl. 3.26 g/t over 20m
- 2.04 g/t AuEq over 17m, incl. 4.95 g/t over 5m
- 1.1 g/t AuEq over 8m, incl. 1.34 g/t over 18m, incl. 7.16 g/t AuEq over 2m

CONNECTOR ZONE

Z87

- 1.75 g/t AuEq over 138m, incl. 5.19 g/t over 21m
- 1.35 g/t AuEq over 98m, incl. 2.89 g/t over 33m
- 1.21 g/t AuEq over 55m
- 2.19 g/t over 9m
- 2.07 g/t over 13m
- 1.10 g/t AuEq over 91m, incl. 1.95 g/t over 24m

J ZONE

2020 PEA mine pits
2020 PEA resource pit
Currently reported results (intersections above 0.3 g/t AuEq)
Previously reported drill hole

500m

Board of Directors

Diane Lai, Chairperson
Jamie Horvat
Thomas Olesinski
Justin Reid

Hon. Pierre Pettigrew
Dr. John Hadjiageorgiou
Dr. Eric Lamontagne

Senior Management

Justin Reid, CEO, Director
Blake Hylands, President
Denis C. Arsenault, CFO
Ian Pritchard, SVP Technical Services

Brianna Davies, Sr. VP Legal & Corp. Secretary
Catherine Stretch, VP Corporate Affairs
Caroline Arsenault, VP Corp. Communications
Daniel Bergeron, VP Quebec Operations
Jacqueline Leroux, VP Env. & Permitting

Contact Us

715 Sq. Victoria, Suite 705, MtL, QC H2Y 2H7
+1 (647) 276-0050 or info@troilusgold.com
troilusgold.com

Follow Us: