



## 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<sub>5%</sub>

**18.1%**

IRR

AFTER-TAX

**\$884M**

NPV<sub>5%</sub>

**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:

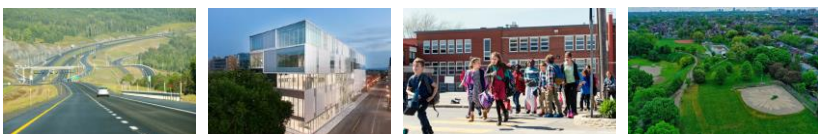
**SPOT CASE SCENARIO**  
(US\$3,715/oz gold; 1.38 exchange rate)

**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	OPERATION ~2029-2051
At peak construction, the Troilus Project will create up to <b>1,000</b> direct jobs	Once in operation, it will sustain an average of <b>+680</b> 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.

#### Board of Directors

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Chris Sharpe  
Kyle Frank  
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## CAPITAL STRUCTURE

### SHARE STRUCTURE

Shares Outstanding	~546M
Warrants	~26.8M
Options	Nil
RSU's	~24.1M
52-week high/low	\$0.27-\$1.70
Market Capitalization (December 15, 2025)	~C\$835M
Cash & Marketable Securities (July 31, 2025)	~C\$25 million

\* Not including the CA\$172.5M completed on November 14th 2025

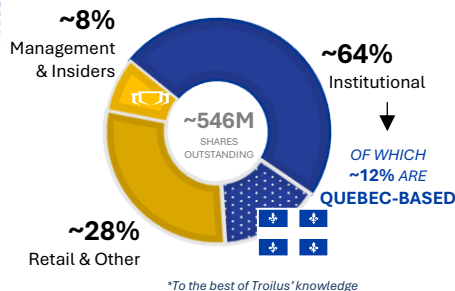
### ANALYST COVERAGE

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



**VanEck** **CDPQ**



**EQUINOX PARTNERS**

\*To the best of Troilus' knowledge