

TROILUS GOLD CORP. INITIATES 30,000 METRE DRILL PROGRAM ON TROILUS PROPERTY

February 5, 2018, Toronto, Ontario – Troilus Gold Corp. (TSX-V: TLG) (“Troilus” or the “Company”) is pleased to announce the commencement of a 30,000 metre drill program at its Troilus Gold and Copper project located northeast of the Val-d’Or district in Quebec, Canada (the “Troilus Project”) (Figure 1). Troilus has engaged the services of Forages Chibougamau Ltée, and drills were mobilized on site February 2nd. The program will focus on three primary areas:

- 1) **Z87**: Expand defined underground mineral resource down dip and along strike below the historic producing Z87 open pit.
- 2) **J4 & J5**: Expand mineral resource below historic producing J4 and J5 open pits to show potential near surface mineralization.
- 3) **Southwest Zone**: Based on historic drilling success, initiate near surface exploration 3.5 km southwest of Z87 open pit along the Troilus Diorite boundary (Figure 2).

Justin Reid, Chief Executive Officer of Troilus, commented, “With a strong balance sheet, our team is very excited to begin work at the Troilus Project. Our technical team is confident we will be able to demonstrate, in a short period of time, our ability to expand the current resource, and expand new opportunities across our land package.”

Figure 1: Troilus Project Location Map (Source: Troilus Gold Corp.)

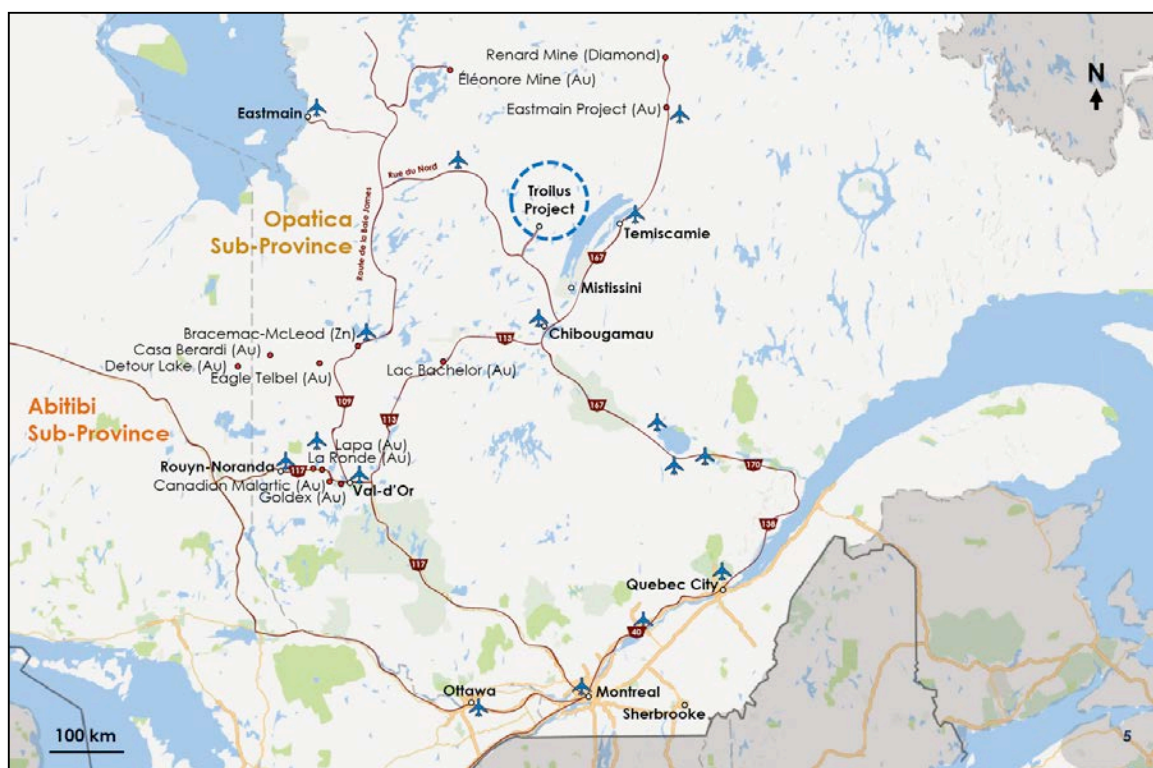
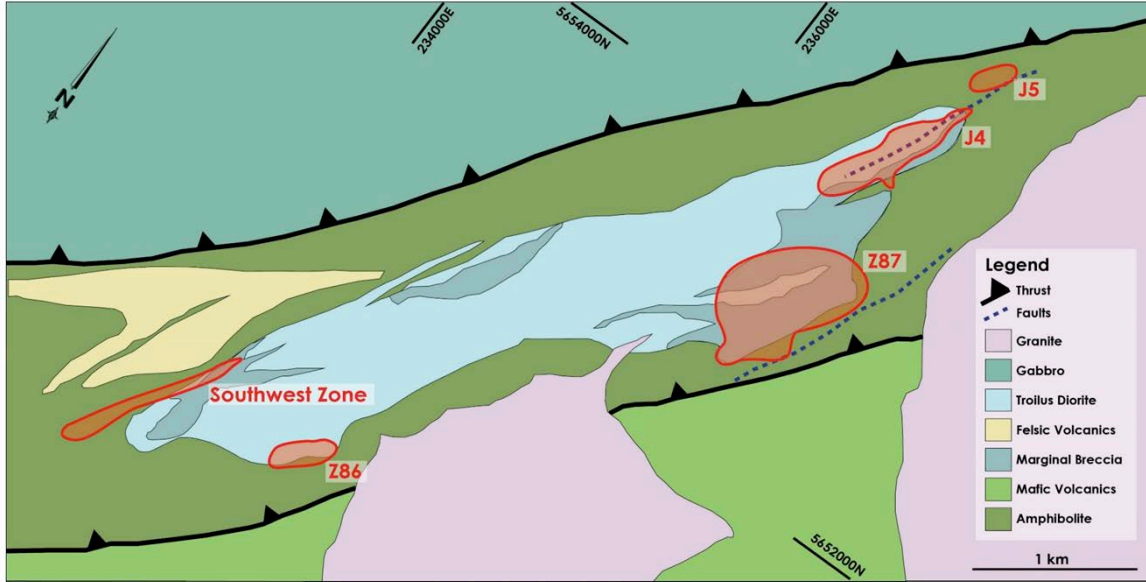


Figure 2: Troilus Project Geology and Target Map (Source: Troilus Gold Corp.)



Details of 2018 Winter/Spring Drill Program

1) Z87:

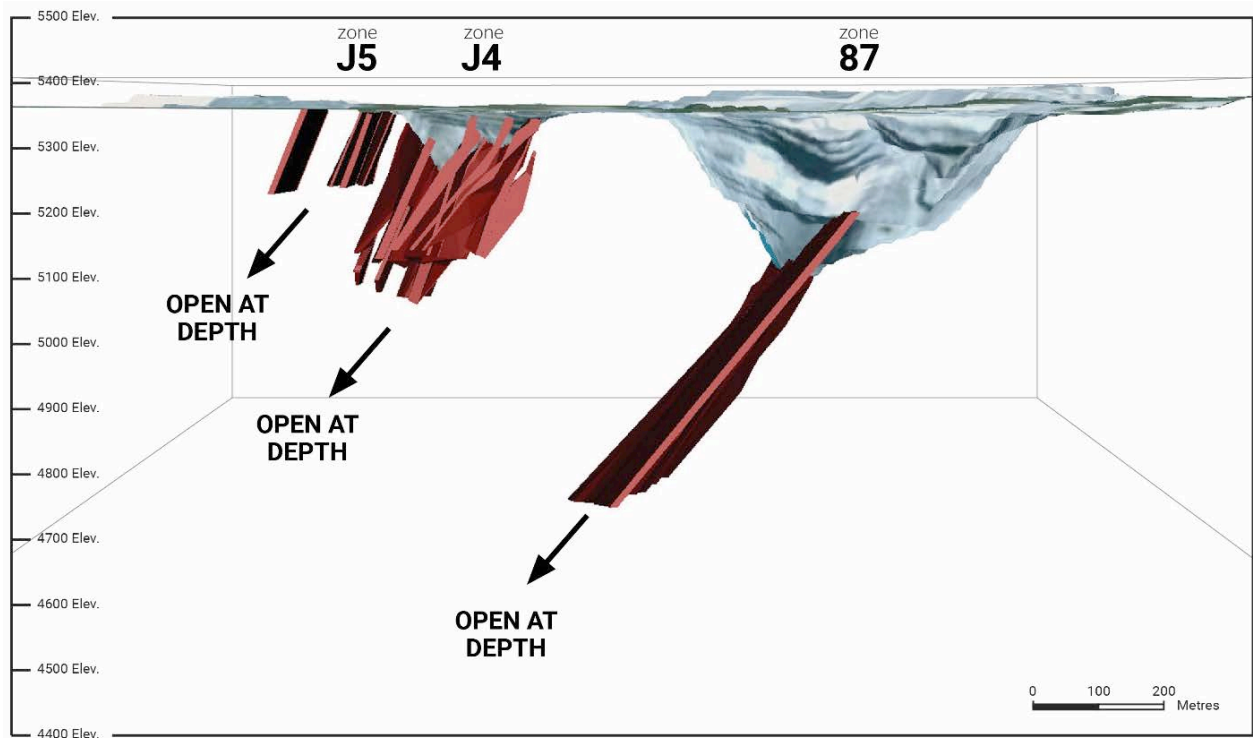
From 1996 to 2010, Z87 produced the majority of the over 2 million ounces of gold and 70,000 tonnes of copper at the Troilus Project. The Z87 pit was ultimately 350 metres deep and had a strike of approximately 900 metres. The Z87 zone, is the focus of the current underground estimated mineral resource representing over 1.6 million ounces of indicated and 360,000 ounces of inferred material (Table 2).

Mineralization at the Troilus Project is hosted in breccias and amphibolite grade metamorphic rocks within a much broader, 4.5 km by 400 m, metamorphosed diorite, known as the Troilus Diorite. Fine-grained disseminated gold accounts for approximately 90% of mineralization at Troilus, primarily as native gold and electrum with grains as large as 20 microns. Chalcopyrite, Pyrite, and Pyrrhotite are broadly disseminated throughout the ore body, which are rarely associated with gold (<1-3%). Vein-hosted gold accounts for approximately 10% of mineralization which are responsible for high grade intercepts (>50gpt over 1 m) at Troilus.

The broad geology and style of mineralization at Z87 creates a large deposit area, nearly 1 kilometre along strike and 30-50 metres wide, which remains open both along strike and down dip. The 2018 Winter/ Spring drill program at Z87 is designed to:

- Expand and infill certain areas of our existing underground resource;
- Convert and upgrade inferred material along the flanks and down dip extension of underground estimated mineral resource to an indicated category; and
- Expand down dip estimated mineral resource and show potential for further expansion through focused infill and stepout drilling.

Figure 3: Z87, J4 and J5 Mineral Resource Constraining Shells. View Looking Northeast
(Source: Troilus Gold Corp.)



2) J4 & J5:

J4 and J5, two smaller scale historic open pits located 200m and 1km directly northeast of Z87 are characterized by the same mineralization and geology as Z87; both remaining open at depth and along strike.

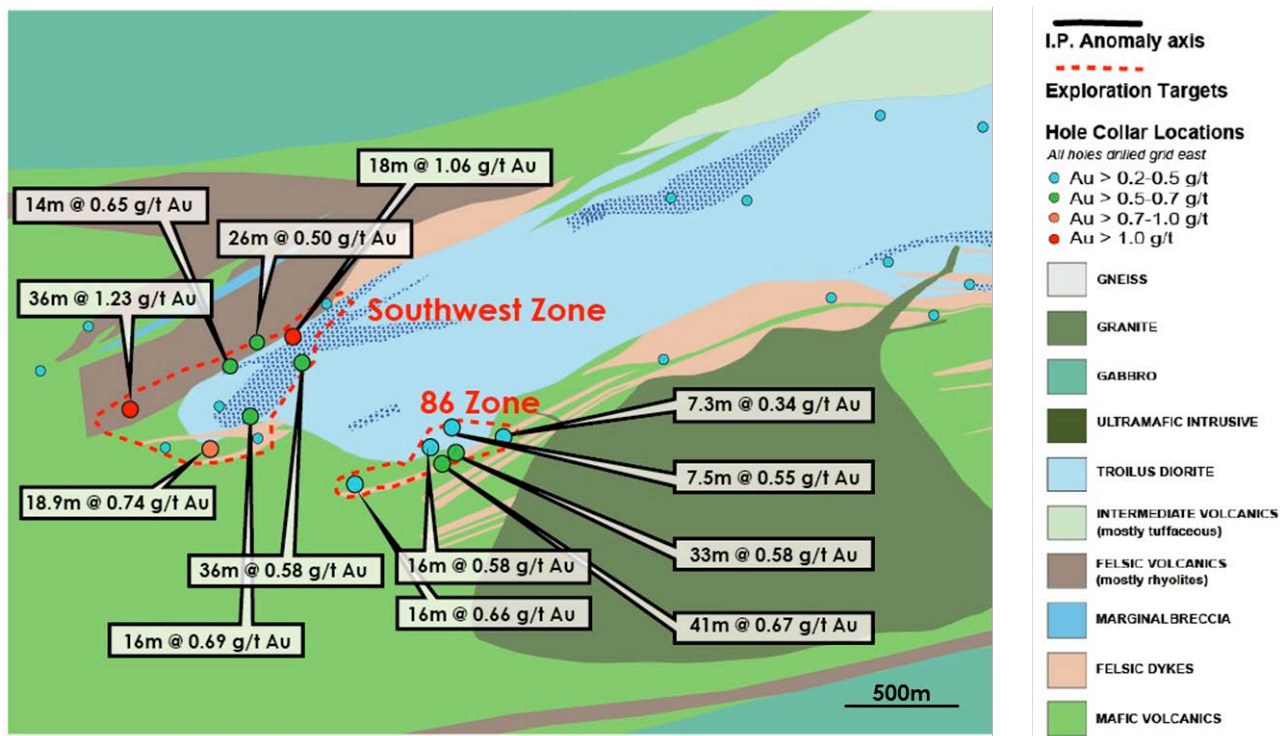
Our inherited database, suggests the potential for additional near surface mineralization at J4 and J5, and potentially signifies open pitable resource opportunities. The objective of the Winter/ Spring drill campaign at J4 and J5 is to expand the open pit and underground estimated mineral resource below these lesser historic pits, with the intent of recognizing material that could contribute to an early production scenario.

3) Southwest Zone

The Southwest Zone is located along the margin of the Troilus Diorite and surrounding volcanics, 3.5 km southwest of Z87 (Figure 4). Historically this area exhibited significant mineralization from drilling including intercepts as high as 36m at 1.23g/t Au, and 18m at 1.06g/t Au. Historic drilling in this area is limited, leaving the opportunity to explore, and potentially outline new mineralization at surface.

The Southwest Zone exemplifies near term, blue sky opportunity at Troilus, and will be the initial focus of a significant, property wide exploration program. The Troilus Diorite remains underexplored and highly prospective.

Figure 4: Troilus Diorite Southwest Target Area – Highlighted Historic Drilling Results (Source: Troilus Gold Corp.)



Current Mineral Resource Estimates:

TABLE 1 - OPEN PIT AND UNDERGROUND MINERAL RESOURCE ESTIMATE
Troilus Gold Corp. - Troilus Mine

Classification	Tonnage (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Contained Gold (000 oz)	Contained Copper (Mlb)	Contained AuEq (000 oz)
Indicated	44.0	1.27	0.120	1.45	1,789	116.5	2,054
Inferred	18.7	1.03	0.084	1.16	622	34.8	701

Prepared by Roscoe Postle Associates Inc.

Notes:

1. The Canadian Institute of Mining, Metallurgy and Petroleum (CIM), definitions were followed for Mineral Resource Estimates.
2. Open pit Mineral Resources were estimated at a cut-off grade of 0.3 g/t Au and were constrained by a Whittle pit shell. Underground Mineral Resources were estimated at a cut-off grade of 0.8 g/t Au.
3. Mineral Resources were estimated using long-term metal prices of US\$1,500 per ounce gold and US\$3.50 per pound copper; and an exchange rate of US\$1.00 = C\$1.1.
4. $AuEq = (34.59 \times Au \text{ grade} + 54.02 \times Cu \text{ grade}) / 34.59$.
5. A recovery of 83% was used for gold and 92% for copper.
6. The quantity and grade of the reported estimated inferred mineral resources are uncertain in nature and there has been insufficient exploration to define the inferred mineral resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
7. Mineral resources are not mineral reserves and have not demonstrated economic viability.
8. The Troilus Project Mineral Resource Estimates were prepared by Luke Evans, M.Sc., P.Eng. and Tudorel Ciuculescu, M.Sc., P.Geo., Qualified Persons under NI 43-101 who are independent of the Company
9. The effective date of the Mineral Resource Estimate is June 30, 2016.

TABLE 2 - UNDERGROUND MINERAL RESOURCES
Troilus Gold Corp. - Troilus Mine

Classification	Zone	Tonnage (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Contained Gold (000 oz)	Contained Copper (Mlb)	Contained AuEq (000 oz)
Indicated	Z87	29.6	1.48	0.157	1.72	1,403	102.2	1,635
	J4	-	-	-	-	-	-	-
	J5	-	-	-	-	-	-	-
Total		29.6	1.48	0.157	1.72	1,403	102.2	1,635
Inferred	Z87	7.9	1.19	0.138	1.41	305	24.2	360
	J4	4.4	1.15	0.040	1.21	163	3.9	172
	J5	0.3	0.98	0.045	1.05	10	0.3	11
Total		12.6	1.18	0.102	1.33	478	28.4	543

Prepared by Roscoe Postle Associates Inc.

Notes:

1. The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions were followed for Mineral Resource Estimates.
2. Mineral Resources were estimated at a cut-off grade of 0.8 g/t Au.
3. Mineral Resources were estimated using long-term metal prices of US\$1,500 per ounce gold and US\$3.50 per pound copper; and an exchange rate of US\$1.00 = C\$1.1.
4. $AuEq = (34.59 \times Au \text{ grade} + 54.02 \times Cu \text{ grade}) / 34.59$.
5. A recovery of 83% was used for gold and 92% for copper.
6. Numbers may not add due to rounding.
7. The quantity and grade of the reported estimated inferred mineral resources are uncertain in nature and there has been insufficient exploration to define the inferred mineral resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
8. Mineral resources are not mineral reserves and have not demonstrated economic viability.
9. The Troilus Project Mineral Resource Estimates were prepared by Luke Evans, M.Sc., P.Eng. and Tudorel Ciuculescu, M.Sc., P.Geo, Qualified Persons under NI 43-101 who are independent of the Company.
10. The effective date of the Mineral Resource Estimate is June 30, 2016.

About Troilus Gold Corp.

Troilus Gold is a Canadian-based development-stage resource company focused on the potential re-start and mineral of the former producing Troilus gold and copper mine. The 4,700-hectare Troilus property is located northeast of the Val-d'Or district, within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1996 to 2010, Inmet Mining Corporation operated the Troilus Project as an open-pit mine, producing more than 2,000,000 ounces of gold and 70,000 tonnes of copper.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Blake Hylands, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

For more information:

Spyros Karellas
Communications Manager
+1 (416) 433-5696
skarellas@troilusgold.com

Cautionary statements

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of Mineral Resources will be converted to Mineral Reserves. Inferred Mineral Resources have a lower level of confidence that that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. Quantity and grades are estimates and are rounded to reflect the fact that the Mineral Resource Estimate is an approximation.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding , the impact of drill results and mineral resources estimate on the Company, the projected economics of the project, and the Company's understanding of the project; statements with respect to the development potential and timetable of the project; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; government regulation of mining operations; and environmental risks and the receipt of any required regulatory approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Troilus to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Pitchblack and Troilus do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.