

**TROILUS INTERSECTS 37.84 G/T AUEQ OVER 2 METRES WITHIN A BROADER INTERSECTION OF 4.41 G/T AUEQ OVER 20 METRES IN THE J ZONE; NEW RESULTS EXTEND MINERALIZATION UP TO 400 METRES AND REMAINS OPEN**

**August 8, 2019, Toronto, Ontario** – Troilus Gold Corp. (TSX: TLG; OTCQB: CHXMF) (“Troilus” or the “Company”) reports drill results from the J Zone at its Troilus Gold Project, located within the Frotêt-Evans Greenstone Belt in Quebec, Canada.

**Intercept highlights from this group of drill results include:**

- **37.84 g/t gold equivalent (AuEq) over 2 metres within a broader intersection of 4.41 g/t AuEq over 20 metres in hole TLG-ZJ419-159**
- **4.59 g/t AuEq over 2 metres within a broader intersection of 0.93 g/t AuEq over 14 metres in hole TLG-ZJ419-159**
- **2.10 g/t AuEq over 2 metres in hole TLG-ZJ419-159**
- **11.80 g/t AuEq over 2 metres within a broader intersection of 1.15 g/t AuEq over 32 metres in hole TLG-ZJ419-160**
- **2.36 g/t AuEq over 6 metres within a broader intersection of 1.37 g/t AuEq over 12 metres in hole TLG-ZJ419-110**

Justin Reid, CEO of Troilus, commented, “We are very excited by these results that continue to prove the quality and significant exploration upside of our deposit. Intersections with grades and widths that are in line with our November 2018 mineral resource estimate are consistently extending mineralization well beyond the previously known limits, which we believe could have a meaningful impact on the mineral resource update planned later this year. We are concluding our initial 2019 drill program and look forward to issuing additional results from our primary target areas in short order.”

***Mineral Boundaries Significantly Extended***

The new results have significantly extended the boundaries of known mineralization to the north east and south west in the J4 Zone, well beyond the formerly mined J4 pit. Highlights include holes TLG-ZJ419-158 and TLG-ZJ419-159, located in the north east extremity of the former J4 pit which extended mineralization down dip approximately 225 metres and vertically approximately 200 metres beyond what was previously defined (See Figure 3), and hole TLG-ZJ419-110 drilled in the south west edge of the J4 pit (See Figure 1), which outlined extensions of mineralization 400 metres below the pit. Furthermore, the shallower intercepts from holes ZJ419-158 and TLG-ZJ419-159 are believed to be mineral extensions from the neighbouring J5 mineral zone, suggesting that the J4 and J5 zones may prove to be one and the same with additional drill density (See Figure 3). All mineral intersections along hole TLG-ZJ419-159 remain open and undrilled further at depth.

### ***High Grade Gold Trends***

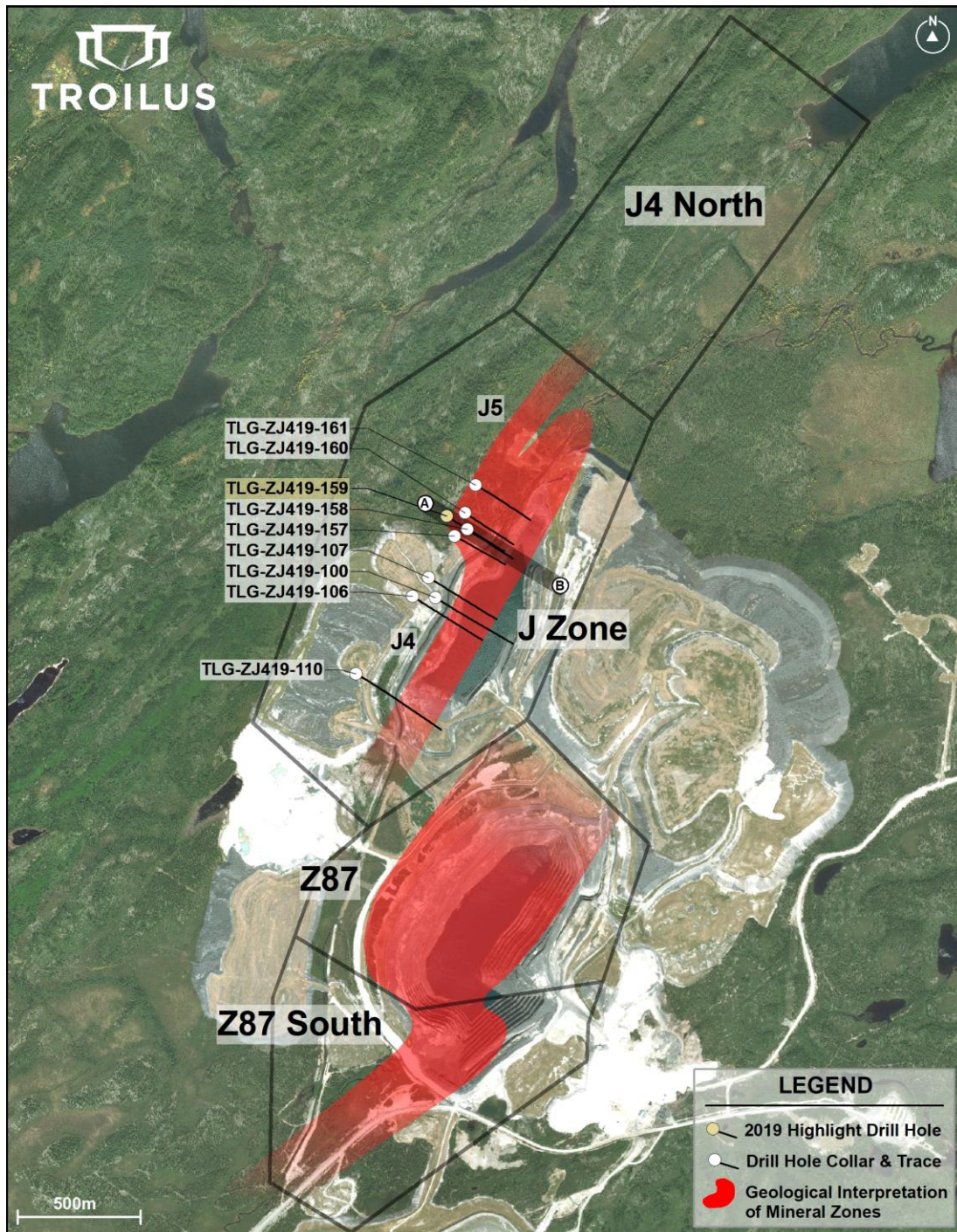
As initially reported in the June 18, 2019, press release, the Company is continuing to outline high grade gold trends within a broader mineralized envelope which are becoming apparent throughout the entire ore body. Hole TLG-ZJ419-159, for example, intersected **37.84 g/t gold equivalent (AuEq) over 2 metres within 4.41 g/t AuEq over 20 metres and 4.59 g/t AuEq over 2 metres within 0.93 g/t AuEq over 14 metres in a previously barren zone**, representing a much thicker and richer area than the connecting intercepts above them. The mineralization in Section 14950, Figure 3, illustrates the reoccurring pinch and swell nature of mineralization associated with quartz veins, which is consistent with the other main mineral zones on the property (see example from Z87 pit wall in Figure 4).

### ***J Zone Geology Overview***

The J Zone hosts two mineral zones, J4 and J5; J4 being the smaller of the two formerly mined open pits along with the main Z87 zone (See Figure 1). The ore bodies in the J4 zone are hosted in the northern continuity of the Troilus Diorite and, similarly to what is observed in the main zones Z87 and Z87 South, are elongated parallel to a penetrative NE-trending foliation, moderately to steeply dipping to the north west. From top to bottom, the sequence comprises (i) a volcanoclastic unit, occurring along the hanging wall of the mineralization, and composed of well laminated intermediate to felsic rocks, locally mineralized, with semi-massive sulfide occurrences, resembling the footwall sequence of the Z87 and 87 South zones; and (ii) a thick metadioritic unit, comprising fine to coarse grained diorites, locally brecciated, commonly crosscut by decimetric to metric felsic dikes, which mostly occur concentrated in the upper parts of the sequence, in the immediate hanging wall of the mineralized intervals. Towards the bottom of the sequence, in the footwall, typical diorite breccias are present, displaying an intense silicification and being locally importantly mineralized (for example the southern portions of J4; holes TLG-J419-109 and TLG-J419-92). The main mineralized intervals in the J4 zone are characterized by sulfide stringers and fine sulfide disseminations along the foliation occurring within a very fine grained biotite-rich and silicified diorite. Pyrite is the main sulfide, and it is intrinsically associated with gold mineralization. High-grade mineralization in the J4 zone is associated with unusual sulfide-rich quartz veins (Ex: hole TLG-J419-94), and with a coarse grained to porphyritic diorite, continually intercepted in the northern region of J4 (Ex: holes TLG-J419-153 and TLG-J419-159).

The 2019 drill program in the J Zone was primarily designed to expand near-surface mineralization to support an open-pit mine development scenario, while improving the geological understanding of the main mineral trend and to identify future growth opportunities. Results in this zone to date have been successful in achieving these objectives, and the Company has already begun to outline future drill targets to further improve resolution and continue defining the mineral boundaries along the Troilus trend.

Troilus has completed the drill program that was set out for 2019, and is awaiting additional results from the Z87 South area, as well as the J4 and J4 North zones, however the regional surface exploration program along the Troilus trend is ongoing.



**Figure 1:** Plan view of Main Mineralized Zones, including Drill Hole Collars and Traces in Zone J4



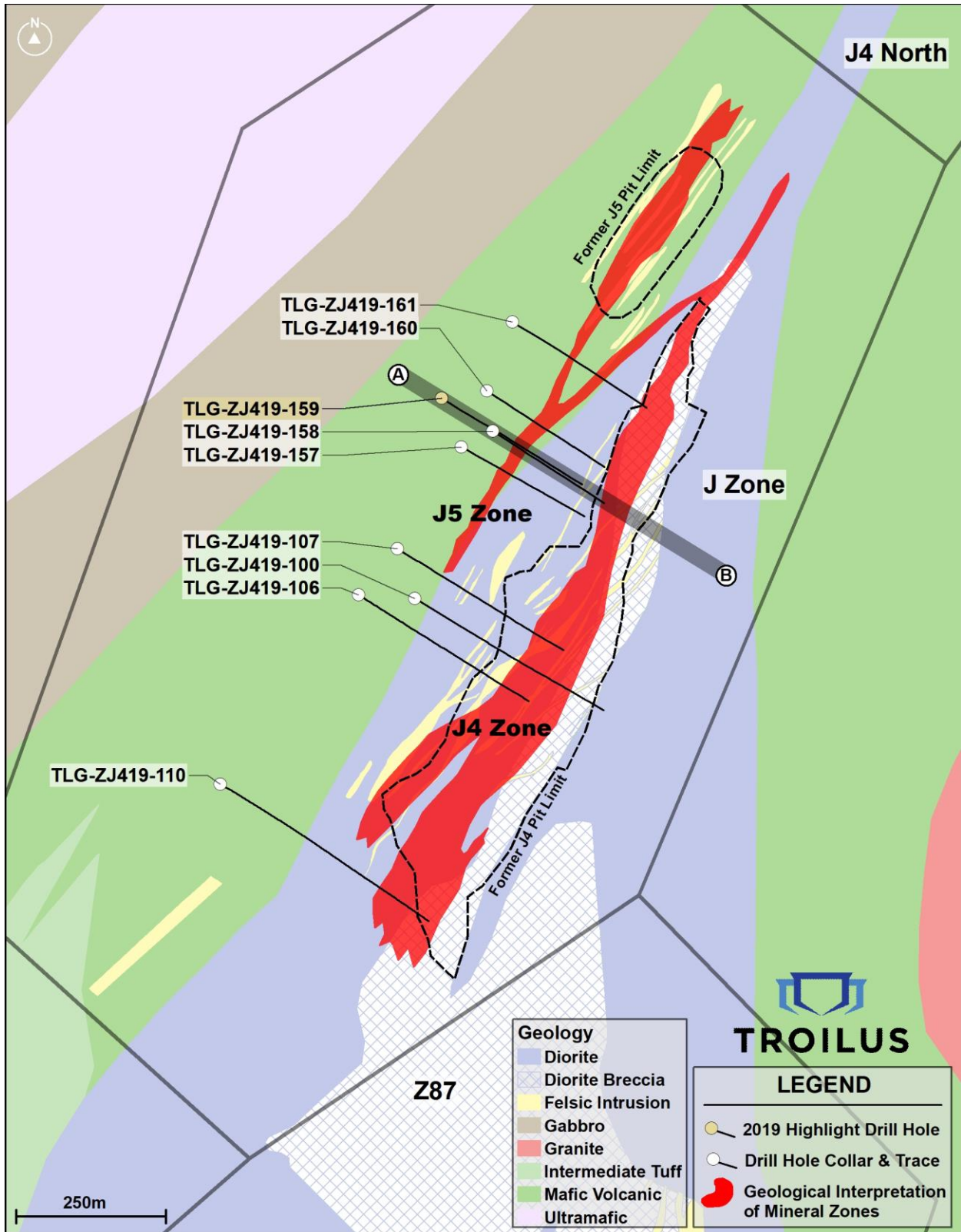


Figure 2: Plan View of J Zone Geology and Mineral Interpretation with Drill Collar and Traces

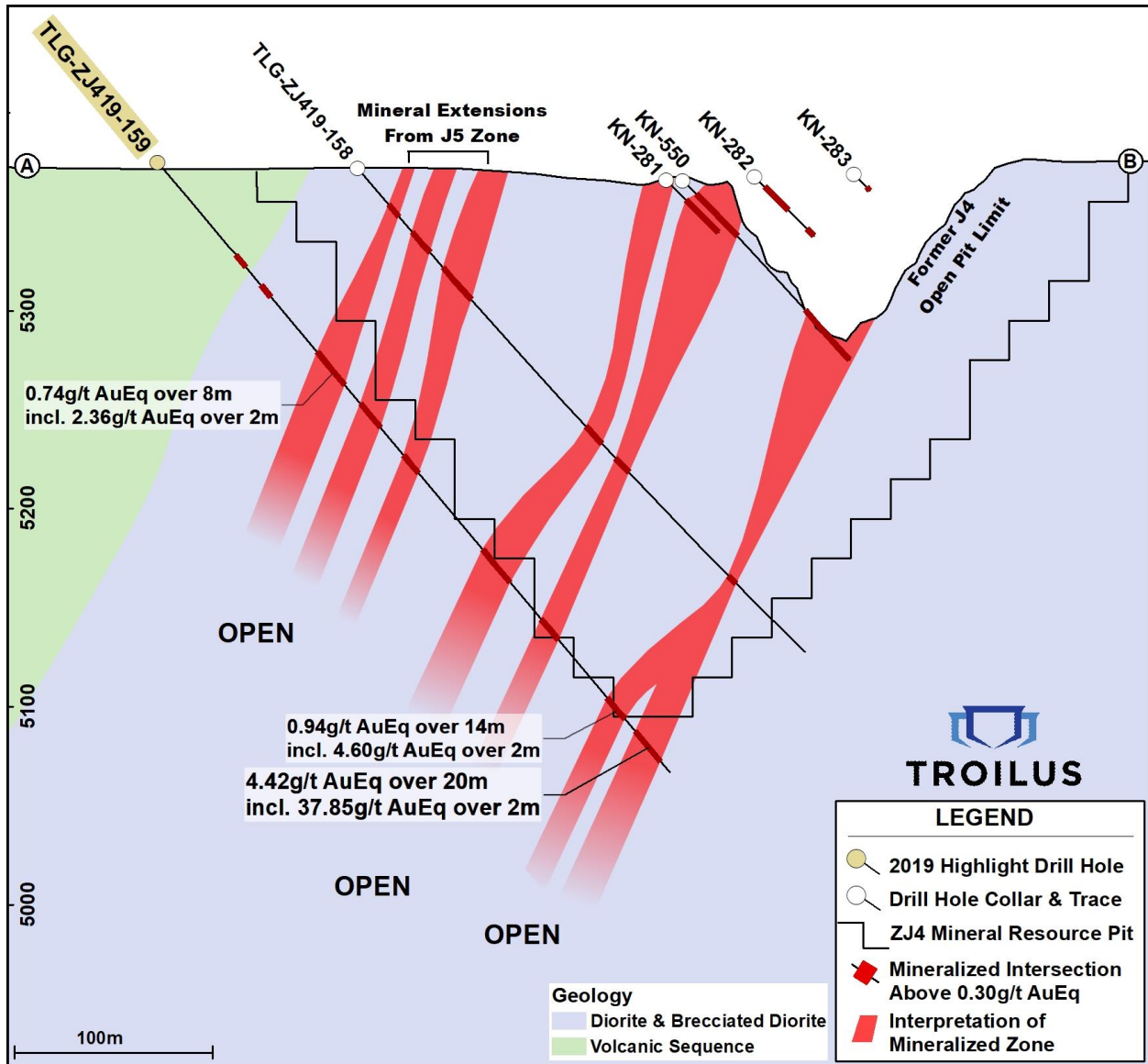


Figure 3: Section 14950 Facing North



**Figure 4:** Example of the pinch and swell nature of quartz veining at Troilus in the Z87 pit wall

**Table 1:** Summary of Drill Hole Intercepts

Hole	From (m)	To (m)	Interval (m)*	Au Grade (g/t)	Cu Grade (%)	AuEq Grade (g/t)
<b>TLG-ZJ419-100</b>						
	20	32	12	0.23	0.20	0.54
	148	176	28	0.30	0.05	0.38
	226	262	36	0.52	0.06	0.62
	274	308	34	0.49	0.05	0.56
	322	342	20	0.39	0.02	0.43
<b>TLG-ZJ419-106</b>						
	75	85	10	0.17	0.13	0.37
	249	259	10	0.76	0.02	0.80
	273	301	28	0.52	0.09	0.66
	323	331	8	0.36	0.04	0.42
	339	357	18	0.58	0.08	0.70
	369	373	4	0.39	0.04	0.44
<b>TLG-ZJ419-107</b>						
	69	75	6	0.12	0.13	0.33
	89	99	10	0.29	0.18	0.57
	215	243	28	0.31	0.04	0.37
	255	259	4	0.29	0.05	0.36
	291	327	36	0.40	0.07	0.52
	339	359	20	0.55	0.09	0.68
	383	389	6	1.07	0.04	1.13
<b>TLG-ZJ419-110</b>						
	168	202	34	0.32	0.09	0.45
	294	312	18	0.32	0.10	0.47
	364	372	8	0.31	0.10	0.47
	392	400	8	0.45	0.06	0.55
	442	504	62	0.37	0.05	0.44
	528	540	12	0.72	0.08	0.84
	556	566	10	0.80	0.09	0.94
	580	602	22	0.48	0.07	0.58
	610	622	12	1.18	0.13	1.37
<b>incl.</b>	<b>616</b>	<b>622</b>	<b>6</b>	<b>2.06</b>	<b>0.19</b>	<b>2.36</b>
<b>TLG-ZJ419-157</b>						
	18.78	27	8.22	1.10	0.01	1.11
	63	97	34	0.38	0.03	0.42
	141	151	10	0.29	0.10	0.45
	185	199	14	0.29	0.04	0.35
	205	227	22	0.33	0.09	0.47
	281	293	12	0.28	0.06	0.37
	355	367	12	0.62	0.02	0.65
<b>incl.</b>	<b>361</b>	<b>363</b>	<b>2</b>	<b>1.96</b>	<b>0.02</b>	<b>1.99</b>
	375	381	6	0.43	0.02	0.46

	389	397	8	0.48	0.01	0.49
<b>TLG-ZJ419-158</b>						
	24	32	8	0.38	0.04	0.45
	42	56	14	0.31	0.09	0.46
	66	88	22	0.34	0.09	0.48
	196	206	10	0.22	0.09	0.36
<b>TLG-ZJ419-159</b>						
	61	69	8	0.62	0.03	0.65
<b>incl.</b>	<b>61</b>	<b>63</b>	<b>2</b>	<b>2.01</b>	<b>0.06</b>	<b>2.10</b>
	81	89	8	0.62	0.02	0.65
	125	147	22	0.64	0.05	0.71
	159	175	16	0.24	0.08	0.37
	193	205	12	0.45	0.04	0.51
	255	277	22	0.22	0.07	0.32
	301	315	14	0.44	0.08	0.56
	353	367	14	0.87	0.04	0.93
<b>incl.</b>	<b>361</b>	<b>363</b>	<b>2</b>	<b>4.52</b>	<b>0.04</b>	<b>4.59</b>
	375	395	20	4.38	0.02	4.41
<b>incl.</b>	<b>391</b>	<b>393</b>	<b>2</b>	<b>37.80</b>	<b>0.03</b>	<b>37.84</b>
<b>TLG-ZJ419-160</b>						
	61	141	80	0.31	0.08	0.43
	229	241	12	0.31	0.11	0.48
	253	259	6	0.60	0.04	0.66
	297	329	32	1.11	0.02	1.15
<b>incl.</b>	<b>315</b>	<b>317</b>	<b>2</b>	<b>11.75</b>	<b>0.03</b>	<b>11.80</b>
<b>TLG-ZJ419-161</b>						
	108	118	10	0.40	0.05	0.47
	276	294	18	0.32	0.05	0.40
	314	332	18	0.80	0.06	0.89

*\*Note drill intervals reported in this news release are down-hole core lengths as true thicknesses cannot be determined with available information*

### Quality Control

During the J4 Zone drill program, two metres assay samples are taken from NQ core and sawed in half. One-half is sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half is retained for results, cross checks, and future reference. A strict QA/QC program is applied to all samples; which include insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. The gold analyses were by metallic sieve. A fine crushing 70% <2mm is performed. The sample is divided so that 1.2 to 1.5 kg is used for analysis. The sample of 1.2 to 1.5 Kg is then 95% pulverized <106 mesh. 50 g is recovered for ME-ICP61 analysis of 33 elements four acid ICP-AES. The remainder of the sample is sent to the screen to divide the fraction larger and smaller than 106 mesh. The portion smaller than 106 mesh is analyzed in 50 g by Fire Assay. The portion larger than 106 mesh is fully analyzed. The values are then combined by weighted calculation. For both type results are transmitted to Troilus Gold by a certificate certified by the laboratory.



## **Qualified Person**

The technical and scientific information in this press release has been reviewed and approved by Bertrand Brassard, M.Sc., P.Geo., Senior Project Geologist, who is a Qualified Person as defined by National Instrument 43-101. Mr. Brassard is an employee of Troilus and is not independent of the Company under National Instrument 43-101.

## **About Troilus Gold Corp.**

Troilus is a Toronto-based, Quebec focused, advanced stage exploration and early-development company focused on the mineral expansion and potential mine re-start of the former gold and copper Troilus mine. The 16,000-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 nearly 70,000 tonnes of copper.

## **For more information:**

Spyros Karellas  
Director, Global Communications  
+1 (416) 433-5696  
[spyros.karellas@troilusgold.com](mailto:spyros.karellas@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. For more information with respect to the key assumptions, parameters and risks associated with the mineral resource estimates discussed herein, see the Company's technical report entitled "Technical Report on the Troilus Gold Copper Mine Mineral Resource Estimate, Quebec, Canada" dated November 20, 2017 (the "Technical Report") available under the Company's profile at [www.sedar.com](http://www.sedar.com).*

*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 the drill program and results 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: there being no assurance that the exploration program will result in expanded mineral resources; ;risks and uncertainties inherent to mineral resource estimates; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Technical Report and other continuous disclosure documents of the Company available under the Company's profile at [www.sedar.com](http://www.sedar.com) . 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.*