

TROILUS GOLD CORP. BEGINS TRADING ON THE TSX VENTURE EXCHANGE UNDER THE SYMBOL "TLG"

January 3, 2018, Toronto, Ontario – Troilus Gold Corp. (TSX-V: TLG) ("Troilus" or the "Company") is pleased to announce that its common shares will begin trading on the TSX Venture Exchange under the symbol "TLG" at market open, today, January 3, 2018.

This announcement follows the completed acquisition of the option to acquire the former gold and copper Troilus Mine (the "Troilus Project") announced on December 20, 2017. The 4,700 hectare past-producing Troilus property is located northwest of the Val-d'Or district in Quebec, Canada.

Justin Reid, Chief Executive Officer of Troilus, commented, "We are very pleased to begin trading on the TSX Venture as the newly formed Troilus Gold Corp. We are launching the Company with a quality asset in a top rated mining jurisdiction that hosts significant gold resources and boasts excellent mineral expansion potential. We are very excited about the results from our internal economic and technical studies that highlight a unique opportunity for a potential mine restart scenario. With approximately \$20 million in cash, and a strong institutional shareholder base including major global resource funds, we are eager to put our development strategy into action."

Troilus also reports that 3,900,000 stock options have been awarded to various officers, directors, employees and consultants pursuant to the Company's stock option plan. The options vest immediately and are exercisable at \$1.64 per common share for a period of five years. The grant of options remains subject to the approval of the TSX Venture Exchange.

About Troilus Gold Corp.

Troilus Gold is a Toronto-based development-stage mining company focused on the mineral expansion and potential mine re-start of the former gold and copper Troilus Mine. The 4,700 hectare Troilus property is located northwest of the Val-d'Or district, within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1997 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:

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Cautionary statement regarding forward-looking information

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 Troilus’ plans for developing its properties 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.