

TROILUS EXERCISES OPTION AND ACQUIRES TITLE TO TROILUS GOLD PROJECT

April 12, 2018, Toronto, Ontario – Troilus Gold Corp. (TSX-V: TLG) (“the “Company”) is pleased to announce that it has formally exercised its option to acquire the Troilus property (the “Troilus Gold Project”) located Northeast of the Val-d’Or district in Quebec from First Quantum Minerals Ltd. (“First Quantum”) and that subject to various post-closing items, title to the Troilus Gold Project has now been transferred to the Company (see the Company’s press release dated February 6, 2018).

Details of Option Agreement between Troilus and First Quantum

In May 2016, First Quantum entered into a two-year option agreement (the “Troilus Option Agreement”) with a wholly owned subsidiary of Sulliden Mining Capital Inc. (“Sulliden Sub”) pursuant to which Sulliden Sub acquired an option on a 100% interest in the Troilus Gold Project, with First Quantum retaining a sliding net smelter royalty. Following the recently completed acquisition by the Company of Sulliden Sub, the Company acquired the option to buy the Troilus Gold Project.

To exercise the option under the Troilus Option Agreement, three cash payments of \$100,000 were made to First Quantum and over \$1,000,000 was spent by the Company and its predecessors on engineering and technical studies to evaluate the economic viability of the project. In addition, the Company has agreed to take on the existing liabilities of the Troilus Gold Project. The Company and First Quantum have also entered into a Royalty Agreement, pursuant to which First Quantum has retained a sliding net smelter royalty on the Troilus Gold Project.

Justin Reid, CEO of the Company commented “We are pleased to have formally acquired title to the Troilus Gold Project and would like to express our gratitude to First Quantum for their collaboration on completing the transfer. Their excellent work will provide a solid foundation with regards to the key elements of the project. With an experienced management team in place, we look forward to working together with all our stakeholders and partners to advance the development of the highly prospective Troilus camp”.

McCarthy Tétrault LLP out of Montreal acted as counsel to the Company.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian based development stage resource company focused on the potential restart and mineral expansion 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 1997 to 2010, Inmet Mining Corporation and its predecessors operated the Troilus Project as an open-pit mine, producing more than 2 million ounces of gold and 70 thousand tons 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. Mr. Hylands is an employee of Troilus and is not independent of the company under 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 the impact of Troilus successfully exercising the option on the timeline estimated, or at all, the receipt of all required governmental approvals and Troilus’ plans for developing its properties. 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: the likelihood of the Company exercising the option pursuant to the estimated timeline, or at all, 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. Troilus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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