

TROILUS GOLD CORP. TO TRIPLE LAND POSITION WITH ACQUISITION OF TROILUS NORTH PROJECT FROM EMGOLD MINING CORPORATION

November 28, 2018, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG) (OTCQB: CHXMF) (“Troilus” or the “Company”) is pleased to announce it has entered into a purchase and sale agreement with Emgold Mining Corporation (“Emgold”), pursuant to which it will acquire the Troilus North Project (the “Project”). As consideration for the acquisition of the Project (the “Acquisition”), the Company will issue 3,750,000 common shares (the “Offered Shares”) and pay C\$250,000 in cash.

“The acquisition of Troilus North adds a significant strategic land position and focuses our 2019 exploration drilling on extending the J Zone to the Northeast” said Michael Timmins, SVP Corporate Development at Troilus. “Our new multi-million ounce resource, several mineralized outcrops, positive channel sampling and high-grade boulder occurrences help define what amounts to over 10km of surface mineralization (Table 1).”

Upon closing of the Acquisition, which is expected to occur on or about December 5, 2018, Troilus will issue 3,750,000 common shares to Emgold and forgive a C\$250,000 bridge loan previously advanced. Closing of the Acquisition remains subject to various closing conditions, including final approval of the TSX. The Offered Shares shall be subject to a four-month statutory hold period from the date of closing. For a period of two-years from the date of closing, Troilus will have a Right of First Refusal (ROFR) pursuant to which Troilus shall have the opportunity to find a buyer at equal or superior terms in the event Emgold wishes to dispose of the Offered Shares (the “ROFR Period”). During the ROFR Period, provided Emgold holds no less than 5% of Troilus’ issued and outstanding shares, Emgold shall have a participation right whereby Emgold shall have the right to maintain its proportional interest in Troilus, subject to certain conditions.

Table 1 - Mineral Resource Estimate Summary – Effective as of November 19, 2018

Classification	Tonnage (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Contained Gold (Moz)	Contained Copper (Mlb)	Contained AuEq (Moz)
Total Open Pit and Underground							
<u>Indicated</u>	121.7	0.87	0.086	1.00	3.40	231.8	3.92
<u>Inferred</u>	36.1	0.88	0.083	1.01	1.02	66.2	1.17
Total Open Pit							
<u>Indicated</u>	97.5	0.76	0.078	0.88	2.37	167.0	2.7
<u>Inferred</u>	21.7	0.60	0.062	0.69	0.42	29.7	0.5
Total Open Pit Z87							
<u>Indicated</u>	56.6	0.83	0.096	0.98	1.51	119.4	1.8
<u>Inferred</u>	12.1	0.58	0.066	0.68	0.23	17.5	0.3
Total Open Pit J4-J5							
<u>Indicated</u>	40.8	0.66	0.053	0.74	0.86	47.6	1.0
<u>Inferred</u>	9.6	0.61	0.058	0.70	0.19	12.2	0.2
Total Underground							
<u>Indicated</u>	24.2	1.32	0.121	1.50	1.02	64.8	1.2
<u>Inferred</u>	14.4	1.31	0.115	1.49	0.61	36.5	0.7

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Open pit Mineral Resources were estimated at a cut-off grade of 0.3 g/t AuEq and were constrained by a Whittle pit shell. Underground Mineral Resources were estimated at a cut-off grade of 0.9 g/t AuEq.
3. Mineral Resources were estimated using long-term metal prices of US\$1,400 per ounce gold and US\$3.25 per pound copper; and an exchange rate of US\$1.00 = C\$1.25.
4. AuEq = Au Grade + 1.546 * Cu grade
5. A recovery of 83% was used for gold and 92% for copper.
6. Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources.
7. Due to rounding, some columns or rows may not compute exactly as shown.
8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

The Troilus North Project is a 11,300 hectare property comprised of 209 mineral claims and lies to the Northeast of the Troilus mine (Fig 1).

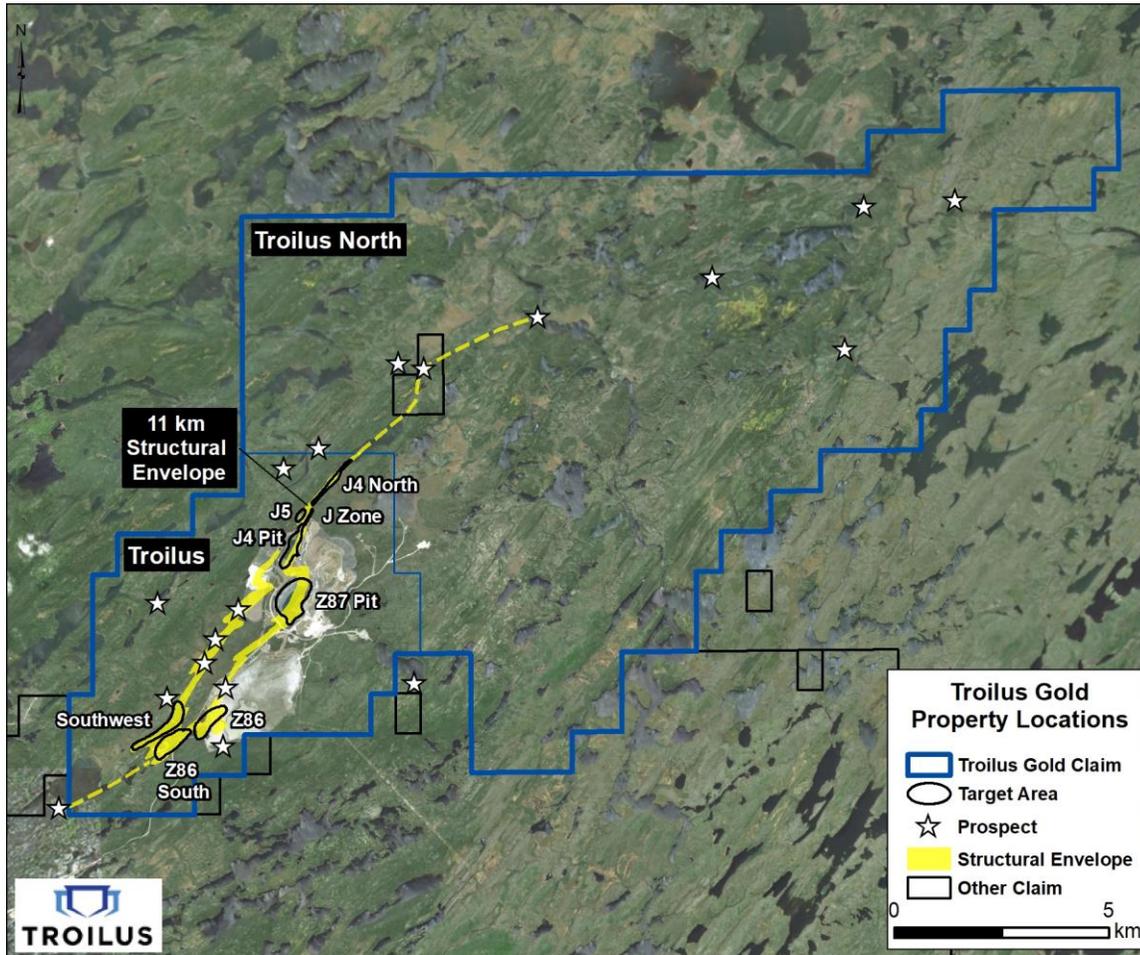


Figure 1: The Resultant Troilus Land Position

Geophysical work and associated outcrop mapping show a general trend that hosts the Troilus Mine, continues along Parker pluton (granite) to the Northeast and through most of the Troilus North property. Recent mapping and data compilation show that mineralized zones at the J Zone are in line and continue on to Troilus North (Fig 2).

Due to its size and lack of exploration investment, the Troilus North land package remains open for discovery, specifically along a magnetic low trend which can be followed over 4.5km from the J Zone to the high-grade boulders outlined by Inmet in the 1980's (>10g/t Au), and over 10km along Northeast trend (Fig 3).

A portion of the 2019 exploration spending will be directed towards activities at Troilus North. The integration of historical information, plans for surface mapping and sampling as well as target prioritization for future diamond drilling have already commenced.

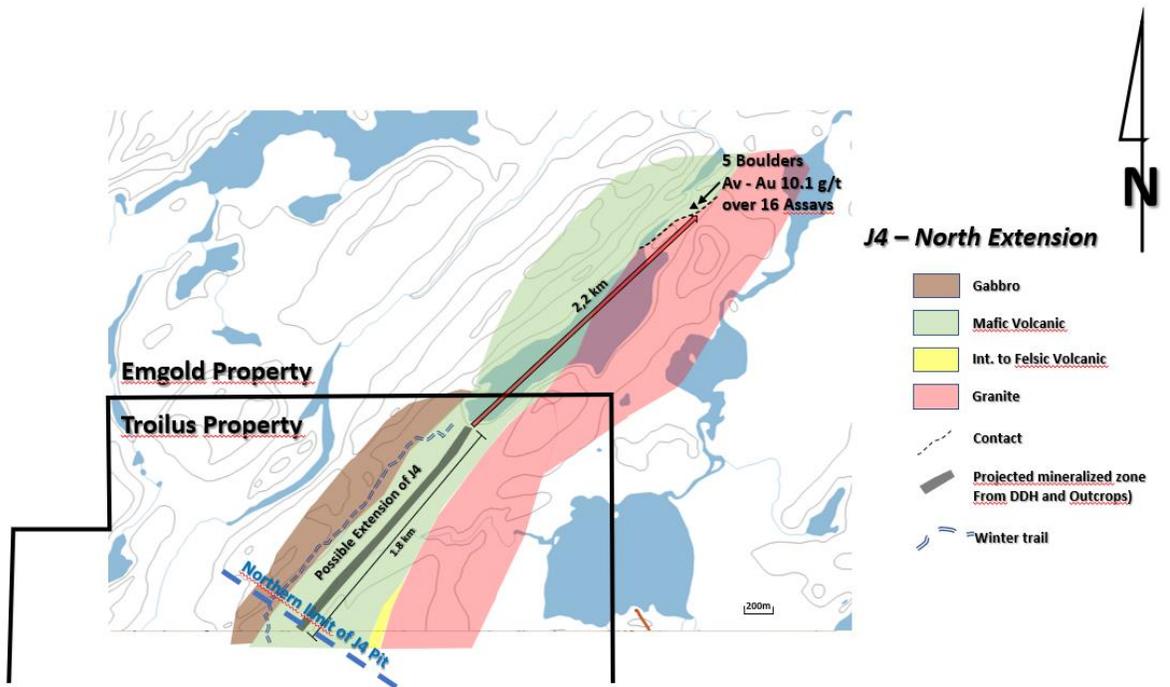


Figure 2: Geologic trend showing extension from J4 Open Pit to high grade boulders discovered by Inmet in the 1980's

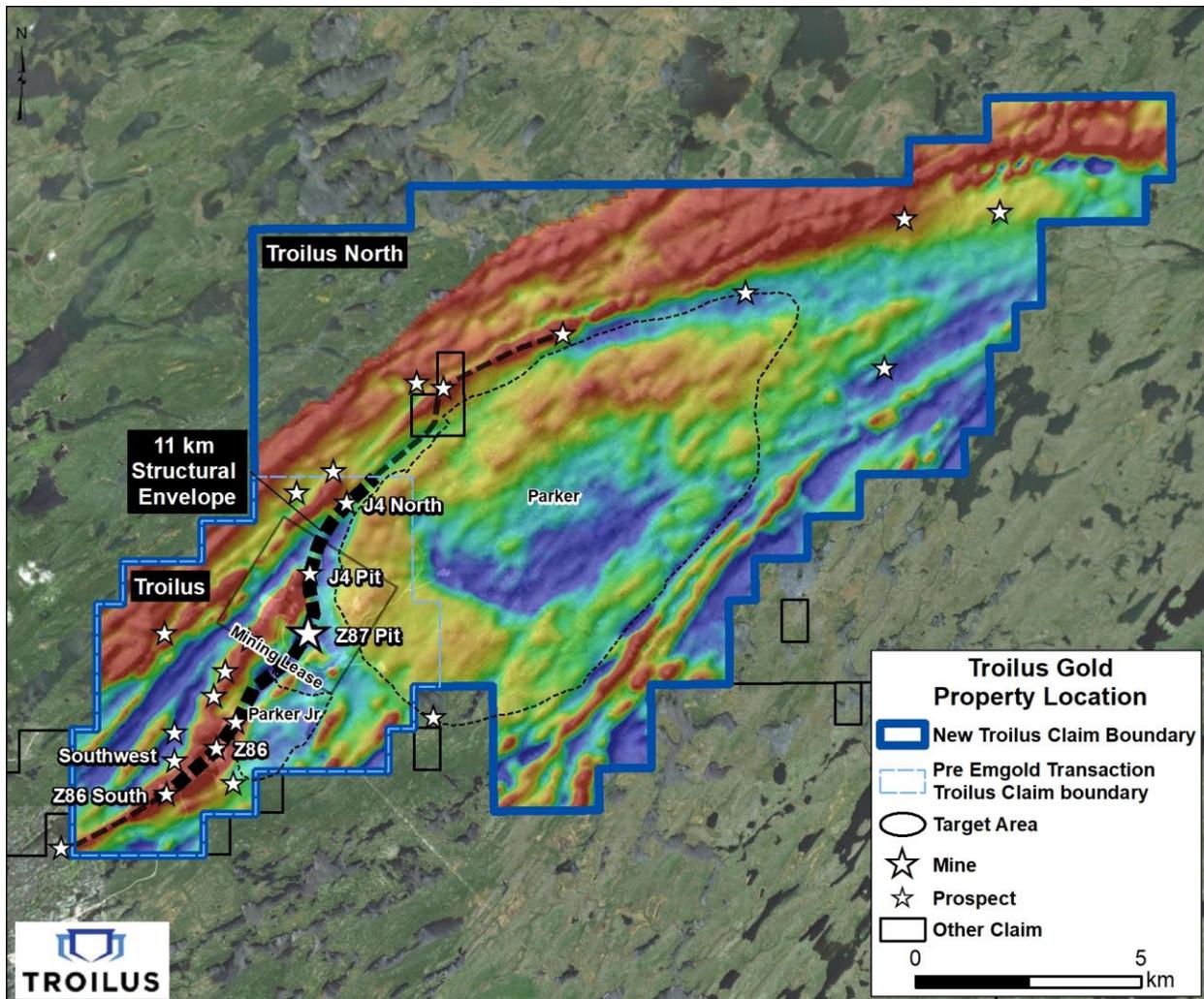


Figure 3: Airborne magnetics showing distinct magnetic low associated with mineralization at Troilus, and the trend along Parker Pluton

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 and Troilus North property is located Northeast of the Val-d'Or mining 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 nearly 70,000 tonnes of copper.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Bruno Perron, P.Eng., Senior Technical Manager, who is a Qualified Person as defined by National Instrument 43-101. Mr. Perron is an employee of Troilus and is not independent of the Company under National Instrument 43-101.

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Cautionary statements

This press release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact of the Acquisition on the Company, the timing of closing of the Acquisition and the receipt of required approvals, 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. Generally, forward-looking statements 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 statements are 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 statements, 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. Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. Troilus does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.