

TROILUS GOLD CORP. FILES TECHNICAL REPORT

January 3, 2019, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG) (OTCQB: CHXMF) (“Troilus” or the “Company”) today announces the filing of a technical report (the “Technical Report”) for its 100% owned Troilus gold and copper property located near Chibougamau in Quebec, Canada (the “Troilus Project”). The Technical Report, dated January 1, 2019 effective November 19, 2018 supports the scientific and technical disclosure in the updated mineral resource estimates (see news release dated November 19, 2018).

The Technical Report titled, “Technical Report on the Troilus Gold-Copper Mine Mineral Resource Estimate, Quebec, Canada” was prepared by Mr. Luke Evans, M.Sc., P.Eng., Executive Vice President, Geology and Resource Estimation, Principal Geological Engineer at Roscoe Postle Associates Inc. Mr. Evans is an independent Qualified Person in accordance with the requirements of National Instrument 43-101 (“NI 43-101”). The Technical Report is available on SEDAR at www.sedar.com and on the Company’s website at www.troilusgold.com.

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 near Chibougamau, 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 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.

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Cautionary statements

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 updated mineral resource estimate and drill 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 . 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.