

**TROILUS POSITIONED TO DELIVER ON 2020 OPERATIONAL PLAN -
UPDATE AND CORPORATE PREPAREDNESS**

March 17, 2020, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG; OTCQB: CHXMF) (“Troilus” or the “Company”) provides operational update and summary of measures being taken by the Company to address the current COVID-19 concerns.

The previously announced 5000 metre drill program in the newly discovered Southwest Zone (see press release dated January 28, 2020) was completed at the end of February and results are pending. With the completion of the program we have decided to minimise non-essential activities at site based on our concern for the health and safety of our employees. Similarly, our offices in Chibougamau and Toronto are also closed and staff have been asked to work from home until further notice.

The Troilus technical team will continue their work on the recent drill program remotely and we expect to start releasing additional results from the Southwest zone by the end of this month. Our engineering team continues to compile data, tests and design work to be incorporated into a Preliminary Economic Assessment (“PEA”) which the Company is targeting for release this summer. The physical shutdown of the site is not expected to have an impact on the anticipated timeline for these activities.

Troilus confirms that the private placement announced last month closed on Friday, February 28th for gross proceeds of \$12,832,683 (see press release dated February 28, 2020).

CEO Justin Reid commented, “These are very challenging times for everyone. At Troilus we are taking all measures necessary to ensure the wellbeing of all our employees, contractors and stakeholders. Health and safety is our top priority and as a Company we take the responsibility to protect our staff and our community extremely seriously. Troilus believes we are well positioned with a robust balance sheet to execute on our Corporate plan, advance the Troilus project and deliver results to our shareholders, despite considerable uncertainties about the geographic, social and economic impact of the global spread of the novel coronavirus (COVID-19). We are fortunate to have strong support from our investors as evidenced by the overwhelming demand from the recently closed private placement, leaving Troilus well positioned financially to weather the inevitable downturn and ongoing uncertainty with limited disruption.”

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.

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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 novel coronavirus (COVID-19) and the considerable uncertainties about the geographic, social and economic impact on the Company of its global spread. 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.