

**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 district, within the Frotêt-Evans Greenstone Belt in Quebec, Canada.**

## Quality Asset

- Past-producing gold and copper mine located Northeast of the Val-d’Or district of Quebec, Canada
- Current estimated mineral resources in the Indicated category of 3.92Moz AuEq @ 1.00 g/t (121.7Mt) and 1.17Moz AuEq @ 1.01 g/t (36.1 Mt) in the Inferred category; mineral expansion program underway
- Multi-phased exploration program planned for 2019
- Key infrastructure in place including; earth works, tailings pond, spillways, power infrastructure, year-round access road, and water treatment facility
- Supportive provincial and municipal governments. Advanced cooperation and working relationship with the Cree Nation

## Corporate Strength

- Strong technical team with a track-record of successful mine development and operations (Desert Sun Mining, Central Sun Mining, Sulliden Gold Corp), and an experienced capital markets team
- Strong institutional shareholder base including major global resource funds
- Capital structure: ~48.7MM shares outstanding
- ~\$20MM in cash; no debt

## Focus on Fast-Track Development

- Unique opportunity for a potential mine restart in one of the world’s most attractive mining jurisdictions
- Over 36,000 metre drill program completed in 2018
- Excellent near and long-term mineral expansion potential
- Updated resource November 2018
- Positive internal project development scenarios completed and Preliminary Economic Assessment underway
- Project falls within the area outlined by Plan Nord whose aim is to promote the potential for mining, energy, and social development beyond the 49th parallel

## Troilus Project History

The Troilus mine began producing gold and copper in 1996 as a conventional open-pit operation. Over the life of mine, 2 million ounces of gold and almost 70,000 tonnes of copper were produced.

**1985-87**

Au & Cu discovered at Troilus property

**1994**

Troilus mine construction begins

**1996**

Construction complete & production commences

**1998-2005**

Two mill expansions: 10ktpd to 20ktpd

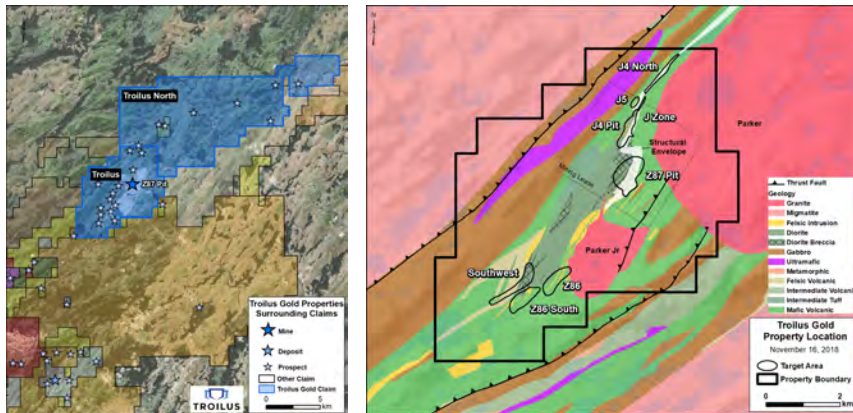
**2010**

Mill ceases operation



## Current Mineral Resources

- Two main gold and copper zones were mined from 1996-2010: Z87 and J4

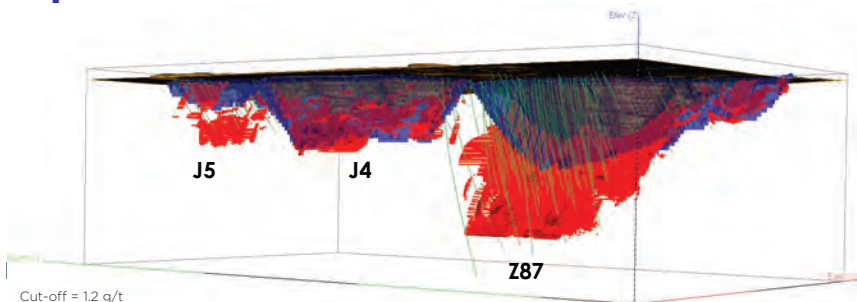


### Mineral Resource Estimate Summary – Effective as of November 19, 2018

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

Notes:  
 CIM definitions were followed for Mineral Resources.  
 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.  
 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.  
 AuEq = Au Grade + 1.546 \* Cu grade  
 A recovery of 83% was used for gold and 92% for copper.  
 Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources.  
 Due to rounding, some columns or rows may not compute exactly as shown.  
 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.

## Updated Mineral Resource



### Expand Open Pit and Underground Potential

Upgrade existing mineral resources (Z87)

Explore down dip and along strike mineralization potential

### Near Surface / Near Term Open Pit Potential

Explore potential open pit targets on property at J Zone (J4 & J5)

Remains open down dip and along strike

### Property-wide Exploration; Discovering New Opportunities at Troilus

Map, sample and drill known surface targets across entire land package (J4 North Z86, Southwest Zone)

New structural focus across property

## Management Team

Justin Reid  
CEO & Director

Paul R. Pint  
President

Denis C. Arsenault  
CFO & SVP, Quebec

Blake Hylands  
SVP Exploration

Ian Pritchard  
SVP Technical Services

Michael Timmins  
SVP Corporate Development

Caroline Arsenault  
VP Corp. Communications

Spyros Karellas  
Manager Communications

## Board of Directors

Scott Moore, Chairman

Peter Tagliamonte, Executive Director & Technical Team Lead

Justin Reid, CEO and Director

Hon. Pierre Pettigrew

Thomas Olesinski

Bruce Humphrey

## Capital Structure

Shares Out.	48.7M
Options	4.7MM
Warrants	14MM

## Analyst Coverage

PI Financial  
Philip Ker

National Bank Financial  
John Scoldnick

Mackie Research Capital  
Stuart McDougall

Desjardin  
Raj Ray

GMP  
Ian Parkinson

Echelon Partners  
Ryan Walker

Haywood Securities Inc.  
Pierre Vaillancourt

## Contact Us Troilus Gold Corp.

800-65 Queen Street West  
Toronto, ON, M5H 2M5  
T +1 (416) 433-5696  
info@troilusgold.com

The technical and scientific information in this fact sheet has been reviewed and approved by Bruno Perron, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

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