Rapidly advancing one of the largest undeveloped gold deposits in Quebec
A new life for a former gold and copper operation

- Located in Quebec, Canada
  One of the best mining jurisdictions in the world
- Extensive infrastructure inherited from former mine
  Expected to positively impact project economics
- Large and growing mineral resources
  Ind: 3.9 Moz AuEq @ 1.0 g/t; Inf: 1.2 Moz AuEq @ 1.0 g/t
- Long-term mineral growth potential
  Only 2km of a 20km trend has been significantly drilled
- Clear path to a long-life open pit operation
  & short timeline to production
- Strong stakeholder support
  Supportive shareholders, community, Govt and First Nations

All Key Infrastructure in Place

- +65 km of power lines maintained by Hydro-Quebec and high voltage 50MW substation at site
- Active mining lease (maintained from production era)
- Permitted tailings pond – reclaimed and revegetated
- +40 km of well-maintained access roads across site & river crossings; rail access in Chibougamau
- Permitted tailings facility and operating water treatment facility
- 50-person exploration camp, core logging facility and office at site

Troilus Mine History, Project Acquisition & Recent Milestones

1996-2010
Open pit mine operated by Inmet. 2Moz Au and 70kT Cu produced over the LOM.

2017
Acquisition of Troilus for $300k cash & sliding scale NSR. Company launches with $23.5M cash.

2018
- Troilus begins trading on the TSX
- +36,000 metres drilled
- Mineral resource increases ~90%
- PDA signed with Cree Nation

2019
- +40,000 metres of drilling completed
- New resource estimate and PEA planned in H2
Growing Mineral Resources
Improving understanding of geological structures is driving exploration success and resource growth.

2018: 36,000 metres of drilling completed
Overall mineral resources increase ~90%
Open pit mineral resources increase ~450%

2019: +40,000 metres of drilling completed
Goal: Continue to expand near-surface mineralization to support an open-pit mine scenario

Total Mineral Resources

<table>
<thead>
<tr>
<th>Tonnes</th>
<th>Grade (AuEq)</th>
<th>Contained AuEq</th>
</tr>
</thead>
<tbody>
<tr>
<td>121.7 Mt</td>
<td>1.00 g/t</td>
<td>3.92 Moz</td>
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</tbody>
</table>

Inferred Mineral Resources

<table>
<thead>
<tr>
<th>Tonnes</th>
<th>Grade (AuEq)</th>
<th>Contained AuEq</th>
</tr>
</thead>
<tbody>
<tr>
<td>36.1 Mt</td>
<td>1.01 g/t</td>
<td>1.17 Moz</td>
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</tbody>
</table>

Project Engineering
• Developing engineering to support a long-life open-pit mine scenario. Processing target of 20 ktpd at +1 g/t Au
• The value of the extensive existing infrastructure from the former mine is expected to positively impact the economics of the project
• Targeting a +15 year mine life based on continued exploration success
• Mine construction expected as soon as H2 2022

Drilling Continues to Show a Broadening Gold System
2018/2019 drilling: Creating value where there was none

Underground View - Mineralized Zones & Drill Hole Traces

Senior Management Team & Quebec Team

Justin Reid
CEO & Director

Denis C. Arsenault
CFO & SVP, Quebec

Paul R. Pint
President

Blake Hylands
SVP Exploration

Ian Pritchard
SVP Technical Services

Caroline Arsenault
VP Corp. Communications

Spyros Karellas
Dir. Global Communications

Daniel Bergeron
VP Quebec Operations

Jacqueline Leroux
Dir. of Environment

Bertrand Brassard
Sr. Project Geologist

Capital Structure & Cash

Shares Outstanding - 62M
Options - 250K
Warrants - 14M
Cash - C$77M*

*Not including $7M financing, closed on May 2, 2019

Analyst Coverage

Cormark Securities - Richard Gray
Canaccord Genuity - Tom Gallo
National Bank - John Scoldnick
Desjardins Securities - Raj Ray

PI Financial - Philip Ker
GMP Securities - Ian Parkinson
Haywood Securities - Pierre Vaillancourt
Echelon Wealth Partners - Ryan Walker
Mackie Research - Stuart McDougall

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