

Troilus Gold Corp. Intersects 3.56 g/t AuEq Over 19 Metres Below J4 Open Pit at Troilus Gold Property, Quebec

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TORONTO, Nov. 14, 2018 - [Troilus Gold Corp.](#) (TSX: TLG) (OTCQB: CHXMF) ("Troilus" or the "Company") is pleased to provide further drilling results from its 100% owned Troilus gold and copper property located Northeast of the Val-d'Or district in Quebec, Canada (the "Troilus Project"). A 36,000 metre drill program was designed to confirm and expand existing estimated mineral resources from the past-producing Troilus mine, as well as to explore the down dip and strike extension of known mineralization.

Property plan map showing location of significant drill results

Geologic plan map showing location of main target across TLG land package

Longitudinal section showing drill hole pierce points

Cross Section showing drill results and typical geology of J4 at Troilus Gold Project

Troilus Estimated Underground Resource

Thirty-three (33) holes, totaling approximately 9,000 metres of drilling were designed to test the down dip continuity and strike extension of mineralization at J4 Zone (Fig 1). The program was also designed to add drill hole information where historic data was limited and/or incomplete. The J4 Zone was the smaller of the two main open pits developed at Troilus during operation. At its deepest, the J4 pit only reached 156 metres in total depth, compared to Z87 which reached a depth of over 350 metres. Drilling from these holes has tested a depth of only 230 metres and has shown sustained strength of mineralization at depth while remaining open down-dip.

The sixteen (16) holes contained in this press release, represent the drilling completed on the Southern half of the J4 Zone open pit target area; located directly South of the J4 Zone Northern half drilling (see Company's press release dated November 7th, 2018) (Fig 2). All 16 holes intersected gold mineralization and show mineralization continuity at depth, creating growth potential beyond the limits of what was previously estimated (Fig 3). The Southern half of the J4 Zone is showing strong width, similar to that seen in the main zone of Z87. Foliation is creating separate discrete zones of gold-bearing material, that when combined across the targeted geologic unit (foliated diorite), can exceed 40-60 metres of mineralized widths in core (Fig 4).

Drill hole data combined with recent mapping has shown geologic continuity between J4 & J5. Both zones are in fact the same geologically, offset structurally by a pervasive fold regime visible across the entire Troilus property. This new structural thinking suggests J4 and J5 are the same unit often referred to as the "J Zone".

Highlights:

- TLG-J4-065 – 3.47 g/t gold and 0.06% Cu for 3.56 g/t AuEq over 19 metres, including 9.53 g/t AuEq over 5.65 metres; 1.27 g/t AuEq over 3 metres; 1.07 g/t AuEq over 2.6 metres; 1.26 g/t AuEq over 3 metres; and 0.82 g/t AuEq over 9 metres for 36.6 metres of mineralization less than 300 metres from surface
- TLG-J4-075 – 3.54 g/t gold and 0.04% Cu for 3.6 g/t AuEq over 9 metres, including 13.2 g/t AuEq over 2 metres; 1.89 g/t AuEq over 5 metres; 0.94 g/t AuEq over 4 metres; and 0.89 g/t AuEq over 4 metres for 22 metres of mineralization less than 300 metres from surface
- TLG-J4-072 – 1.77 g/t gold and 0.1% Cu for 1.93 g/t AuEq over 15 metres, including 8.55 g/t AuEq over 2 metres; 1.25 g/t AuEq over 12 metres; 1.08 g/t AuEq over 9 metres; 2.68 g/t AuEq over 2 metres; 1.16 g/t AuEq over 4 metres; 1.1 g/t AuEq over 12 metres; and 0.75 g/t AuEq over 8 metres for 62 metres of mineralization less than 300 metres from surface

“We believe the drilling at J4 is a game changer for Troilus and is making the team expand their project vision considerably,” said Justin Reid, CEO of [Troilus Gold Corp.](#) “We recognize the value of these near surface results and are eager to apply this new information to the evolving story at Troilus.”

“Our structural approach to exploration has opened up new opportunities across our entire land package,” said Blake Hylands, SVP Exploration at [Troilus Gold Corp.](#) “We now better understand the relationship between J4 and J5 and consider them to be one and the same. Recognizing this changes our approach to exploring the region completely.”

The 2018 drilling program has been completed at the Troilus Project. Ninety-one (91) diamond drill holes were completed for a total of over 36,000 metres of drilling and over 26,800 samples. An updated mineral resource estimate is currently underway and is planned to be released before the end of 2018. Regional exploration has now been completed, with samples and mapping expected to form the basis of the 2019 Drill Program, which has been established in conjunction with drilling results and the pending mineral resource estimate update.

Figure 1: Property plan map showing location of significant drill results

<http://www.globenewswire.com/NewsRoom/AttachmentNg/4a8ec2d4-41fd-41a3-a7b5-2207e7281b19>

Figure 2: Geologic plan map showing location of main target across TLG land package

<http://www.globenewswire.com/NewsRoom/AttachmentNg/f61eb6f4-c583-45b4-9aee-9d359e9b5b34>

Figure 3: Longitudinal section showing drill hole pierce points

<http://www.globenewswire.com/NewsRoom/AttachmentNg/15748a4e-0e1d-43d2-9d3e-7be2826db294>

Figure 4: Cross Section showing drill results and typical geology of J4 at Troilus Gold Project

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e6717618-72ac-489e-a851-dcc6a3a62fb1>

Hole ID	From	To	Length	Au	Cu	AuEq
TLG-ZJ418-064	258	262	4.00	1.3	0.07	1.44
	and 265	268	2.80	1.8	0.03	1.81
	and 272	283	10.72	2.2	0.05	2.30
	incl 275	277	1.89	3.5	0.05	3.55
	incl 282	283	0.72	7.5	0.03	7.53
	and 294	298	4.00	0.9	0.02	0.88
TLG-ZJ418-065	135	138	3	1.24	0.02	1.27
	and 244	247	2.60	1.0	0.07	1.07
	and 264	283	19.00	3.5	0.06	3.56
	incl 276	282	5.65	9.4	0.07	9.53
	and 288	291	3.00	1.2	0.03	1.26
	and 303	312	9.00	0.8	0.04	0.82

TLG-ZJ418-066	136	139	3.00	2.1	0.06	2.19
	and 268	277	9.38	1.3	0.09	1.46
	incl 274	277	3.38	2.3	0.09	2.39
TLG-ZJ418-067	246	257	11.00	0.8	0.07	0.91
	and 265	269	4.00	0.8	0.05	0.83
	and 288	292	4.00	0.5	0.08	0.58
TLG-ZJ418-068	137	139	1.59	1.5	0.07	1.56
	and 148	151	3.00	0.9	0.04	0.96
	and 218	221	3.00	3.1	0.07	3.26
	incl 220	221	1.00	7.4	0.08	7.48
	and 225	227	2.00	1.3	0.05	1.34
	and 252	261	9.00	1.0	0.05	1.12
	incl 257	261	4.00	1.6	0.05	1.66
	and 287	290	3.50	0.7	0.06	0.80
TLG-ZJ418-069	198	204	6.00	1.1	0.26	1.52
	and 228	232	4.02	0.7	0.09	0.87
	and 237	243	6.00	0.6	0.06	0.74
	and 263	272	9.00	1.2	0.07	1.30
	incl 263	267	4.00	1.8	0.07	1.91
TLG-ZJ418-070	142	145	2.78	4.6	0.09	4.77
	incl 143	145	1.78	6.6	0.10	6.79
	and 222	236	14.00	0.9	0.14	1.11
TLG-ZJ418-071	197	204	7.00	0.9	0.08	1.04
	and 207	210	3.00	0.9	0.04	0.97
	and 215	218	3.00	3.2	0.05	3.24
	incl 215	216	1.00	7.7	0.04	7.79
	and 220	232	12.00	0.7	0.07	0.83
	and 236	245	9.00	1.0	0.08	1.10
	incl 243	245	2.00	2.2	0.08	2.29
	and 249	256	7.00	1.0	0.09	1.19
	and 274	283	9.00	0.8	0.07	0.89
TLG-ZJ418-072	204	219	15.00	1.8	0.10	1.93
	incl 205	207	2.00	8.3	0.15	8.55
	and 234	243	9.00	1.0	0.04	1.08
	and 246	258	12.00	1.2	0.05	1.25
	incl 247	250	3.00	1.7	0.07	1.83
	and 266	268	2.00	1.6	0.70	2.68
	and 271	275	4.00	1.1	0.04	1.16
	and 279	291	12.00	1.0	0.07	1.10
	incl 288	291	3.00	1.6	0.04	1.69
	and 295	303	8.00	0.6	0.09	0.75
TLG-ZJ418-073	156	161	5.00	0.7	0.16	0.94
	and 200	204	4.00	0.8	0.03	0.88
	and 210	216	6.00	0.9	0.06	0.96
	and 224	228	4.00	0.7	0.03	0.79
	and 232	235	3.00	1.0	0.04	1.05
	and 238	256	18.00	1.1	0.08	1.28
	and 270	274	4.00	0.9	0.03	0.94
	and 280	287	7.00	0.7	0.07	0.76
	and 305	308	3.00	1.3	0.03	1.38
TLG-ZJ418-074	101	105	4.00	0.6	0.32	1.12
	and 259	261	2.00	2.9	0.01	2.95

	and 266	276	10.00	0.7	0.06	0.80
	and 279	286	7.00	0.9	0.04	0.97
	incl 285	286	1.00	3.5	0.09	3.63
TLG-ZJ418-075	214	218	4.00	0.5	0.22	0.89
	and 278	287	9.00	3.5	0.04	3.60
	incl 285	287	2.00	13.2	0.04	13.23
	and 304	309	5.00	1.6	0.17	1.89
	and 315	319	4.00	0.8	0.10	0.94
TLG-ZJ418-076	153	157	4.00	0.8	0.14	1.04
	and 250	255	5.30	1.3	0.06	1.40
	and 268	271	3.00	0.7	0.04	0.75
	and 284	300	16.00	0.7	0.20	1.01
TLG-ZJ418-077	51	62	11.00	1.4	0.28	1.82
	and 78	83	5.00	0.5	0.19	0.80
TLG-ZJ418-078	51	55	4.00	0.8	0.11	0.93
	and 84	88	4.00	1.8	0.17	2.09
	and 94	101	7.00	1.0	0.07	1.10
	and 138	141	3.00	2.5	0.06	2.59
	incl 139	140	1.00	5.0	0.06	5.10
TLG-ZJ418-083	33	36	3.00	0.6	0.02	0.63
	and 354	359	5.00	1.0	0.27	1.40

*Metal grades uncut

**AuEq based on \$1300/oz Au, \$3/lb Cu and 100% recovery. $\text{Au g/t} + (\text{Cu g/t} * \text{Cu price (g)}) / \text{Au price (g)}$

36,000 Metre 2018 Drill Program

Overview:

1. Zone 87 (Z87): Expand defined underground estimated mineral resource down dip and along strike below the historic producing Z87 open pit.
2. J Zones (J4 and J5 Zones): Expand estimated mineral resource below historic producing J4 and J5 open pits to show potential near surface mineralization.
3. Southwest Zone: Based on historic drilling success, initiate near surface exploration 3.5 kilometre Southwest of Z87 open pit along the Troilus Diorite boundary (Figure 2)

1) Z87:

From 1996 to 2010, Z87 produced the majority of the over 2 million ounces of gold and 70,000 tonnes of copper at the Troilus Project. The Z87 pit was ultimately 350 metres deep and had a strike of approximately 900 metres. The Z87 zone is the focus of the current underground estimated mineral resource, representing over 1.6 million ounces of indicated and 360,000 ounces of inferred material (Figure 5).

Figure 5: Troilus Estimated Underground Resource

<http://www.globenewswire.com/NewsRoom/AttachmentNg/809a24fd-d112-48f6-ac0b-e4d6fbed058b>

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources were estimated at a cut-off grade of 0.8 g/t Au.
3. Mineral Resources were estimated using long-term metal prices of US\$1,500 per ounce gold and US\$3.50 per pound copper; and an exchange rate of US\$1.00 = C\$1.1.
4. $\text{AuEq} = (34.59 \times \text{Au grade} + 54.02 \times \text{Cu grade}) / 34.59$.
5. A recovery of 83% was used for gold and 92% for copper.
6. Numbers may not add due to rounding.

7. Mineral Resources which 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, sociopolitical, marketing, or other relevant issues.
8. Drilling has been done to intercept mineralized zone at true width. The difference between true and drill width is too small to impact intervals stated.

Mineralization at the Troilus Project is hosted in breccias and amphibolite grade metamorphic rocks within a much broader, 4.5 kilometre by 400 metre, metamorphosed diorite, known as the Troilus Diorite. Fine-grained disseminated gold accounts for approximately 90% of mineralization at Troilus, primarily as native gold and electrum with grains as large as 20 microns. Chalcopyrite, Pyrite, and Pyrrhotite are broadly disseminated throughout the mineralized body, which are rarely associated with gold (<1-3%). Vein-hosted gold accounts for approximately 10% of mineralization which are responsible for high grade intercepts (>50gpt over 1 m) at Troilus.

The broad geology and style of mineralization at Z87 creates a large deposit area, nearly 1 kilometre along strike and 30-50 metres wide, which remains open both along strike and down dip. The 2018 Drill Program at Z87 was designed to:

- Expand and infill certain areas of Troilus's existing underground estimated mineral resource;
- Convert and upgrade inferred material along the flanks and down dip extension of underground estimated mineral resources to an indicated category; and
- Expand down dip estimated mineral resource and show potential for further expansion through focused infill and step out drilling.

2) J Zones (J4 & J5 Zones):

J Zones, two smaller scale historic open pits located 200 metres and 1 kilometres directly Northeast of Z87 are characterized by the same mineralization and geology as Z87; both remaining open at depth and along strike.

Our inherited database suggests the potential for additional near surface mineralization at the J Zones and potentially signifies open pit resource opportunities. The objective of the 2018 Drill Program, at the J Zones, was to expand the open pit and underground estimated mineral resource below these lesser historic pits, with the intent of recognizing material that could contribute to an early production scenario.

3) Southwest Zone

The Southwest Zone is located along the margin of the Troilus Diorite and surrounding volcanics, 3.5 kilometres Southwest of Z87 (Figure 2). Historically this area exhibited significant mineralization from drilling including intercepts as high as 36m @ 1.23g/t Au, and 18m @ 1.06g/t Au. Historic drilling in this area is limited, leaving the opportunity to explore, and potentially outline new mineralization at surface.

The Southwest Zone exemplifies near term, blue sky opportunity at Troilus, and will be the initial focus of a significant, property wide exploration program. The Troilus Diorite remains underexplored and highly prospective.

Quality Control

During the J4 Zone drill program, one metre assay samples are taken from NQ core and sawed in half. One-half is sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half is retained for results, cross checks, and future reference. A strict QA/QC program is applied to all samples; which include insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. The gold analyses were by fire-assay on 50 grams of pulp with an atomic absorption finish. Repeats were carried out by fire-assay with a gravimetric finish on each sample containing 3.5 g/t Au or more.

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 4,700-hectare Troilus 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 Corp.](#) 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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