

Troilus Gold Corp. Discovers 110 g/t Au Sample 1 Kilometre Northeast of J4 Open Pit. Extends Mineralized Zone 1.8 Kilometres Towards Troilus North Property

04.12.2018 | [GlobeNewswire](#)

TORONTO, Dec. 04, 2018 - [Troilus Gold Corp.](#) (TSX: TLG) (OTCQB: CHXMF) ("Troilus" or the "Company") is pleased to announce results from its Fall reconnaissance exploration program focused on the Northeast extension of the J Zone (J4 and J5) open pits. A newly defined zone of mineralization, deemed J4 North, has been identified over a strike length of 1.8 kilometres extending from the edge of the J Zone to the Northeast. J4 North extends onto the Troilus North property that Troilus has agreed to acquire from [Emgold Mining Corp.](#) and will form the basis for part of Troilus's regional 2019 exploration program (see press release dated November 28, 2018).

Geology map showing significant results from Fall surface exploration and historic drilling and the Parker Granite relationship to gold trend

Visible gold from sample TLG-TJ4N-18-JB-134 (110 g/t Au)

Airborne magnetics showing clear trend of magnetic low associated with Troilus gold trend with significant results from Fall surface exploration and historic drilling

In October 2018, TLG began a preliminary surface exploration program focused on applying its newly developed structural and geological model regionally to the Troilus belt. A total of 172 samples, were collected from 157 outcrops and were sent for assay. Results have defined a clear extension of mineralization from J Zone along strike.

Uncovering bedrock below mossy overburden, prospecting and mapping have identified gold-bearing mineralization over nearly two kilometres, leading directly into the Troilus North Property. These newly discovered units, paired with minimal local historic drilling, have opened the potential to expand the Troilus deposit to the Northeast (Figure 1).

Highlights:

TLG-TJ4N-18-JB-134

- 110 g/t gold from rock grab sample approximately 1km along strike from J4 open pit hosted in foliated diorite, the same host rock as the J Zone (Image 1)

TLG-TJ4N-18-JB-006

- 4.33 g/t gold, 1% copper, and 49.5 g/t silver from channel sampling located directly adjacent to the Troilus North and 1.8km NE of J Zone. (Figure 2)

TLG-TJ4N-18-JB-132

- 1.9 g/t gold, 0.3% copper and 16.3 g/t silver hosted in altered rhyolites from a grab sample located directly southwest of 4.33 g/t channel sample (TLG-TJ4N-18-JB-006)

TLG-TJ4N-18-JB-R5-4

- 1.4 g/t gold, 0.6% copper, and 10.3 g/t silver from channel sampling less than 400 metres from the northeast limit of J4 open pit

“This first pass work Northeast of the J Zone has defined a clear continuation of mineralization across the Northern strike of the Troilus Property and onto the Troilus North Project that Troilus has agreed to acquire and expects to close shortly,” said Justin Reid, CEO [Troilus Gold Corp.](#) “No exploration of any significance had been conducted on this property in 30 years. The potential to identify new near-surface gold occurrences is significant, as evidenced by this short program following our drill campaign.”

Figure 1: Geology map showing significant results from Fall surface exploration and historic drilling and the Parker Granite relationship to gold trend

<http://www.globenewswire.com/NewsRoom/AttachmentNg/56afc339-0d7b-4a69-a1d3-08be39752639>

Image 1: Visible gold from sample TLG-TJ4N-18-JB-134 (110 g/t Au)

<http://www.globenewswire.com/NewsRoom/AttachmentNg/772c20fa-680a-4f9e-a812-3a94cd519169>

Figure 2: Airborne magnetics showing clear trend of magnetic low associated with Troilus gold trend with significant results from Fall surface exploration and historic drilling

<http://www.globenewswire.com/NewsRoom/AttachmentNg/ebab0878-2302-417e-b1e9-6112180b2943>

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 and Troilus North 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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Cautionary statements

This press release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but is not limited to, statements regarding the impact of the acquisition on the Company, the timing of closing and the receipt of regulatory approval, drill results and mineral resources estimate 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 statements 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 statements are 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 statements, 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 statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements 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 statements. Troilus does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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