

Troilus Refiles Amended and Restated Third Quarter Financial Statements

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MONTREAL, Sept. 23, 2024 - [Troilus Gold Corp.](#) ("Troilus" or the "Company", TSX: TLG; OTCQX: CHXMF; FSE: CM5R) announces the Company filed restated Q3 financial statements with the corresponding management discussion & analysis ("MD&A"), initially filed on June 14th, 2024. The decision follows a review that amends the accounting treatment of the Company's holdings in [Prospector Metals Corp.](#) ("Prospector"), which impacted the previously reported figures and has led to the need for this correction. As a result, the previous Q3 2024 financial statements and the corresponding management discussion & analysis should no longer be relied upon.

Previously, the Company classified its holdings in Prospector as an investment in securities under IFRS 9, Financial Instruments; however, upon review and consultation with its auditors, management has determined that the Company has significant influence due to its board nomination rights and shareholdings. Consequently, the investment has been classified as an investment in associate, accounted for using the equity method. Currently, the Company owns approximately 18% of Prospector (see news release dated March 5, 2024).

The effect of the restatement does not impact the Company's ongoing cash position and the changes are non-cash in nature. All other disclosure in the amended and restated financial statements and corresponding amended MD&A remains essentially the same as when such documents were originally filed except for certain noted subsequent events.

The corrected Q3 financial statements and MD&A are now available on the Company's website at www.troilusgold.com and can be found at SEDAR+ (www.sedarplus.com) under the Company's issuer profile.

For more details, please refer to the updated 2024 fiscal third-quarter financial statement on SEDAR+.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian development-stage mining company focused on the systematic advancement of the former gold and copper Troilus Mine towards production. Troilus is located in the tier-one mining jurisdiction of Quebec, Canada, where it holds a large land position of 435 km² in the Frôtet-Evans Greenstone Belt. A Feasibility Study completed in May 2024 supports a large-scale 22-year, 50ktpd open-pit mining operation, positioning it as a cornerstone project in North America.

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Cautionary Note Regarding Forward-Looking Statements and Information

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact of the restatement and refile on the Company.. 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", "continue", "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", "will", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performances or achievements of Troilus to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Troilus will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, currency fluctuations, the global economic climate, dilution, share price volatility and competition. Forward-looking statements are subject to known and unknown risks, uncertainties and other important 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 or programs of the Company will result in expanded mineral resources; risks and uncertainties inherent to mineral resource and reserve estimates; the high degree of uncertainties inherent to feasibility studies and other mining and economic studies which are based to a significant extent on various assumptions; variations in gold prices and other metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; availability of financing for project development; uncertainties and risks with respect to developing mining projects; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Company's latest Annual Information Form, its technical reports and other continuous disclosure documents of the Company available under the Company's profile at www.sedarplus.ca. 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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