



## THE TROILUS PROJECT

One of North America's largest undeveloped strategic mineral deposits



## ADVANCING A GENERATIONAL SCALE COPPER-GOLD ASSET IN QUEBEC, CANADA, TOWARDS PRODUCTION



### Tier 1 Mining Jurisdiction

Located in one of world's most prolific gold mining regions.



### Quality Brownfield Site

Past-producing mine 1996-2010; US\$500M worth of inherited infrastructure



### Generational Scale Asset

4.90 Blbs CuEq or 11.21 Moz AuEq (Indicated)  
0.79 Blbs CuEq or 1.80 Moz AuEq (Inferred)



### Proven Leadership

Proven ability to capitalize and attract financing. Construction-ready team in place.



### 2024 Feasibility Study Results:



### Major De-Risking Milestones

Well advanced with project funding strategy & permitting process. Construction decision expected in 2026.

**22-year**

Mine Life

**50ktpd**

Throughput

**303,000 oz**

Avg. Annual Production (LOM)

AuEq

**135.4 Mlbs**

Avg. Annual Production (LOM)

CuEq

**\$1.08B**

CAPEX

**\$1,109/oz**

LOM AISC

**536,400 oz**

Peak Annual Production (Yr. 7)

AuEq

**74,900**

Avg. LOM annual production

WMT

### PROJECT ECONOMICS AT BASE CASE ASSUMPTIONS OF:

Au: \$1,975/oz | Cu: \$4.05/lb  
Ag: \$23/oz | FX (CAD/USD): 0.74

**GOLD PRICE**  
(Feb. 2026)

**US\$5,000/oz**

PRE-TAX

**\$1.6B**

NPV<sub>5%</sub>

**18.1%**

IRR

AFTER-TAX

**\$884M**

NPV<sub>5%</sub>

**14%**

IRR

PAYBACK PERIOD

**5.7**

YEARS

# RECENT PROJECT DEVELOPMENT MILESTONES



## 2024-2025 PROJECT FINANCING

### HIGHLIGHTS

**NOV 2024:** US\$1.3 billion in LOI's  
(EDC, Euler Hermes, EKN & Finnvera)

**MARCH 2025:** Mandated lenders for up to  
US\$700M (EDC, Societe Generale, KFW, EKN)

**NOV 2025 : MANDATE UPSIZED TO US\$1B**

**JUNE- AUGUST 2025:** Preliminary commercial  
offtake agreements with Aurubis & Boliden



## JUNE 2025 ESIA FILED

### HIGHLIGHTS

- Extensive community consultations.
- Past-producing mine with positive legacy regional understanding of mining.
- Studies confirm waste rock is non-acid-generating, reducing long-term environmental risks.



## 2025 - 2026 ENGINEERING

### HIGHLIGHTS

- Led by BBA Inc., a Montreal based firm with proven experience in delivering world class mines.
- Site familiarity: previously led flotation optimization at Troilus.
- Basic engineering completed; detailed engineering underway.

## A STRATEGIC CRITICAL MINERAL PROJECT FOR QUEBEC & CANADA

### PROJECTED TAX REVENUE OVER THE 22-YEAR MINE LIFE\*:



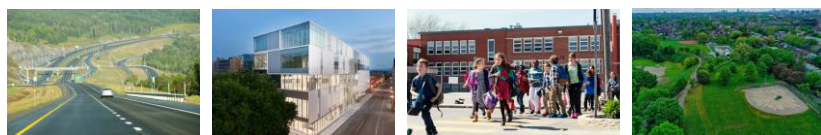
To Quebec

**C\$8.6 billion**  
US\$6.3 billion



To Canada

**C\$3.4 billion**  
US\$2.5 billion



\*SPOT case scenario (US\$5,000/oz gold; 1.40 exchange rate)

## TROILUS WILL BE ONE OF THE LARGEST EMPLOYERS IN QUÉBEC'S JAMES BAY REGION

### CONSTRUCTION ~2027-2029

At peak construction, the  
Troilus Project will create up to

**1,000**  
direct jobs

### OPERATION ~2029-2051

Once in operation, it will  
sustain an average of

**+680**  
direct jobs

## CAPITAL STRUCTURE

### SHARE STRUCTURE

Shares Outstanding	~546M
Warrants	~26.8M
Options	Nil
RSU's	~24.1M
52-week high/low	\$0.31-\$2.21
Market Capitalization (Feb 23, 2026)	~C\$1.2B
Cash & Marketable Securities (As of FQ2 ending January 31, 2026)	~C\$153 M

\* Not including the CA\$172.5M completed on November 14th 2025

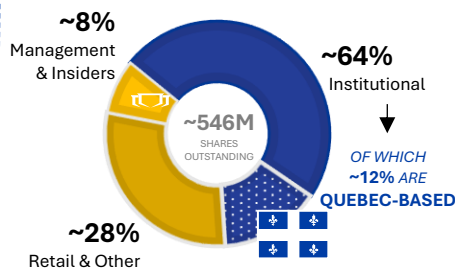
### ANALYST COVERAGE

Richard Gray *ATB Cormark*  
Allison Carson *Desjardins*  
Pierre Vaillancourt *Haywood*  
Ron Stewart *Red Cloud Securities*  
Paul O'Brien *Velocity Trade*

**+60% SHARES  
OWNED BY:**



### SHARE OWNERSHIP



EQUINOX PARTNERS

\*To the best of Troilus' knowledge

### Qualified Persons

This fact sheet reflects has been reviewed and approved by Nicolas Guest, P.Geo., Exploration Manager at Troilus Mining Corporation, and Kyle Frank, P.Geo., VP Corporate Development at Troilus Mining Corporation, both of whom are Qualified Persons as defined by NI 43-101.

### Board of Directors

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Jacqueline Leroux  
Andy Fortin

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Kyle Frank  
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