Troilus Reports 92.9% Gold Recovery and 90.4% Copper Recovery From J Zone Pilot Plant Test Program

written by Raj Shah | February 28, 2022

February 28, 2022 (Source) – Troilus Gold Corp. (TSX: TLG) (OTCQX: CHXMF) ("Troilus" or the "Company") is pleased to report excellent metallurgical recovery results for the J Zone as part of an ongoing pilot plant scale metallurgical testing program on each of the main mineral deposits at its 100%-owned Troilus Project, located in northcentral Quebec, Canada. Three composite samples, weighing approximately 3 tonnes (3,000 kg) each, from the three main mineral zones (Z87, J Zone and Southwest Zone) were sent to Eriez's metallurgical test facility in Erie, Pennsylvania, last year to validate the recovery of gold, copper and silver using standard gravity and column flotation technology (see Figure 1). While testing of the Southwest and Z87 zones are currently being finalized, the Company received strong final results from the J Zone composite, where Knelson gravity separation and column flotation tests achieved gold, copper and silver recoveries of 92.9%, 90.4% and 88.8%, respectively. The results of the test program will be used to support the upcoming Pre-Feasibility Study, as well as future economic studies.

J Zone Test Program and Results Highlights:

- A ~3 tonne (3,000 kg) composite sample of mineralized material from the J Zone, prepared using coarse assay rejects from 1,358 hole intervals to precisely duplicate the various domains of the entire mineralized zone was

provided to Eriez for testing

- Overall gold recovery of 92.9%, copper recovery 90.4%, and silver recovery of 88.8% was achieved in combined Knelson separation and rougher-scavenger-cleaners column flotation.
- These results exceed the recoveries used in the Preliminary Economic Assessment (refer to press release dated August 20, 2020), where the recovery for gold was 90% (combined gravity and flotation), copper was 90%, and silver was 40%.

Justin Reid, President, CEO and Director of Troilus Gold, commented, “We are very encouraged with the high recoveries of gold, copper and silver in the J Zone, achieved with industry standard processing methods, which confirm earlier assumptions for gold and copper recoveries from the PEA and show better than expected results for silver. Based on our previous metallurgical test work, we have a high degree of confidence that the recoveries in the Z87 and Southwest zones will meet or exceed the results announced today, and we look forward to seeing how they could enhance the economic potential of our project as we advance towards the completion of our Pre-Feasibility Study.”

J-Zone Composite Sample Composition

The J Zone composite sample weighing approximately 3,000 kg was prepared using coarse assay rejects from 1,358 intervals obtained from 13 different areas of the deposit to precisely duplicate the composition of the entire mineralized zone based on the various domains. In Figure 2, an isometric view of the J Zone shows the sample locations from the various domains.

Figure 1. J Zone Homogenized Ore Sample (top); Rougher-Scavenger Column Flotation (Left); Bulk Milling Circuit (right)
https://www.globenewswire.com/NewsRoom/AttachmentNg/1001a780-b666-4f84-8957-82cd0f2a42ec

Figure 2. Isometric View of J Zone and Domains
https://www.globenewswire.com/NewsRoom/AttachmentNg/0a92e29a-25aa-4048-a48c-f53049a1266d

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Joseph C. Milbourne, Registered Member SME, Manager of Technical Services for Troilus Gold Corp., who is a Qualified Person within the meaning of NI 43-101.

About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian-based junior mining company focused on the systematic advancement and de-risking of the former gold and copper Troilus Mine towards production. From 1996 to 2010, the Troilus Mine produced +2 million ounces of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where is holds a strategic land position of 1,420 km² in the Frôtet-Evans Greenstone Belt. Since acquiring the project in 2017, ongoing exploration success has demonstrated the tremendous scale potential of the gold system on the property with significant mineral resource growth. The Company is advancing engineering studies following the completion of a robust PEA in 2020, which demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become a cornerstone project in North America.

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Cautionary Note Regarding Forward-Looking Statements and Information

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability; the estimate of Mineral Resources in the updated Mineral Resource statement may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that the Indicated Mineral Resources will be converted to the Probable Mineral Reserve category, and there is no certainty that the updated Mineral Resource statement will be realized.

The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is subject to a number of risks and uncertainties. See below and the Company's latest technical report available on SEDAR for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

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 potential impact of the test program on the Company and the likelihood that the results projected, including without limitation the recoveries, will be realized on the timeline targeted or at all, timing of future studies

including the pre-feasibility study, environmental assessments (including the timing of an environmental impact study) and development plans, opportunity to expand the scale of the project, the project becoming a cornerstone mining project in Quebec and Canada; 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; the anticipated ability of investors to continue benefiting from the Company's low discovery costs, technical expertise and support from local communities, ; the timing and amount of estimated future exploration; the anticipated results of the Company's 2022 drill program and their possible impact on the potential size of the mineral resource estimate; the ongoing impact of the novel coronavirus (COVID-19) and the considerable uncertainties about the geographic, social and economic impact 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: the impact the COVID 19 pandemic may have on the Company's activities (including without limitation on its employees and suppliers) and the economy in general; the impact of the recovery post COVID 19 pandemic and its impact on gold and other metals; 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 estimates; the high degree of uncertainties inherent to preliminary economic assessments and other mining and economic studies which are based to a significant extent on various assumptions; variations in gold prices and other precious metals, exchange rate fluctuations; variations in cost of supplies and labour; receipt of necessary approvals; 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 Technical Report and in 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.