

# Justin Reid on how recent assay results will provide a 'huge impact' on Troilus Gold economics

written by InvestorNews | October 31, 2022

In this InvestorIntel interview, host Tracy Weslosky talks to [Troilus Gold Corp.](#)'s (TSX: TLG | OTCQX: CHXMF) CEO and Director Justin Reid about their recent [assay results](#) which are among the "thickest and most continuous high grades" of gold mineralization identified at the Troilus Project in Quebec to date.

Justin starts, "Over the last four years we've drilled 250,000 meters and we've had lots of great results. We have identified over 8 million ounces of gold and growing, but these results are different." He goes on to say that the significantly higher grades identified at the new zone are expected to have a huge impact on the economics of the Troilus Project, thus making "a good deposit potentially great." Driven by the recent positive developments at the Project, Justin explains why the management decided to focus its engineering efforts towards a feasibility study rather than the previously anticipated pre-feasibility study plan of action.

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## 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 it holds a strategic land position of 1,420 km<sup>2</sup> in the Frotêt-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.

To know more about Troilus Gold Corp., [click here](#)

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## Coming PFS generating buzz at Troilus Gold

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Several months ago [I looked](#) at the company we are going to discuss today and privately told some friends that if only they could add something with a little pizzaz to their numbers to generate a little buzz, then perhaps things could start to take off. The caveat there is the market would also have to care,

which it certainly hasn't over the last many months for most junior precious metal explorers. However, as I [noted last week](#), maybe, just maybe, the materials sector has been oversold for too long and could be due for a little love. So far, so good, as many junior gold miners seem to be bouncing off multi year lows, but it's going to take a little more time and upward momentum before I'll say anything too bullish about the gold sector with confidence.

As I stand firmly on the fence in my cautious optimism with respect to the precious metals sector, let's have a closer look at what I think could generate some buzz for [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF). This Canadian-based junior mining company is focused on the advancement and de-risking of the former gold and copper Troilus Mine. 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 it holds a strategic land position of 1,420 km<sup>2</sup> in the Frôtet-Evans Greenstone Belt. A PEA in 2020 demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada with an after tax NPV5% of US\$576 million and 22.9% IRR at Base Case US\$1,475/oz Gold. This was based on a total estimated indicated mineral resource of 4.96 million ounces AuEq (177 Mt with an average grade of 0.87 g/t AuEq) and total estimated inferred mineral resource increased to 3.15 million ounces AuEq.

As noted from the PEA, Troilus already has a decent low grade resource that continues to expand with exploration drilling, which will lead to an updated resource estimate in the coming weeks (more on that later). However, what I specifically stated to my friends was that Troilus could use some higher grade showings to attract some more eyeballs to this story and perhaps get people excited. Looking at some of the drilling results over

the last 6 months suggests that they are starting to achieve those higher grades.

At the end of March [the company announced](#) that at its Testard target, located approximately 10 kilometers south of the main mineral corridor and former mine site, hole TES-21-002 intersected 4.63 g/t gold over 7.6 meters, including 20.2 g/t gold over 1.2 meters and 7.12 g/t gold over 1.4 meters. Then in April, some truly stunning [results were reported](#) from the Southwest Zone, located ~2.5 kilometers from the former mine site, including hole SW-590 with 92 g/t Au over 1.1m, 68 g/t Au over 1m, and 2.47 g/t Au over 7m, while hole SW-630 saw 3.07 g/t AuEq over 15m, including 8.28 g/t AuEq over 5m. The news kept flowing in May with [more results from the Southwest Zone](#) that included hole SW-558 that returned 13.64 g/t AuEq over 3m, including 29.81 g/t AuEq over 1m, amongst several other solid results. Unfortunately, most of this news came at a time when the market as a whole was selling off and riskier assets were getting extra pummeled. So much for my theory that some higher grade results would generate excitement, unless you have a very different definition of excitement than I do.

Fast forward to August and Troilus is still putting out decent drill results and expanding its resource with [assay results](#) from drilling near the formerly mined Z87 pit area including hole 87-22-415 with 1.27 g/t AuEq over 101m, including 3.31 g/t AuEq over 20m, and 20.16 g/t AuEq over 1m, and hole 87-22-421 returning 1.58 g/t AuEq over 65m, including 3.26 g/t AuEq over 22m. Maybe not as exciting as the results from earlier in the year, but talk about bulk tonnage. And to that end, the next buzz generator is just around the corner as Troilus [anticipates its Pre-Feasibility Study](#) (PFS) and updated Mineral Resource Estimate targeting completion by the end of calendar Q3, with results announced as soon as they are available.

Perhaps the timing of the PFS and updated resource estimate will be a little better from an overall market perspective and investors will actually start to pay attention to this sector again. The old expression “it’s hard to fall off the floor” seems somewhat applicable to Troilus Gold right now given it is trading within a few pennies of its 3 year low, but certainly has come a long way in those three years having drilled over 150,000 meters since the 2020 resource estimate cutoff. Additionally, Troilus is well funded with C\$20 million in cash and cash equivalents as of the end of April, 2022. Back of the envelope math suggests this C\$88 million market cap stock is trading at roughly C\$8.40/ounce of indicated and inferred resources  $((\$88 \text{ million} - \$20 \text{ million}) / 8.1 \text{ million oz})$  based on the old resource estimate, which has potential to be much higher in short order. That leaves a lot of room for more buzz.

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## **Justin Reid of Troilus Gold talks about its updated resource estimate and PFS coming in July**

written by InvestorNews | October 31, 2022

In this InvestorIntel interview with host Byron W. King, [Troilus Gold Corp.](#)’s (TSX: TLG | OTCQX: CHXMF) CEO and Director Justin Reid talks about the significant resource growth potential for the Troilus Gold-Copper Mine in the upcoming update to its mineral resource estimate and PFS expected in July 2022.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Justin Reid discusses progress in restarting their past-producing Troilus mine and the coming update to their current open-pittable resource of 8.1 Moz AuEq. With \$30 million in the bank and about 60% institutional ownership, Justin explains how the Troilus mine is positioned to be among the top 5 gold producers in Canada and the largest copper producer in Quebec.

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### **About Troilus Gold Corp.**

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To know more about Troilus Gold Corp., [click here](#)

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# Troilus Gold's Justin Reid talks about restarting and expanding a proven gold mine

written by InvestorNews | October 31, 2022

In this InvestorIntel interview with host Tracy Weslosky, [Troilus Gold Corp.](#)'s (TSX: TLG | OTCQX: CHXMF) CEO and Director Justin Reid provides an update on the [drill results](#) from Troilus Gold's high-grade gold-copper-silver Testard target.

In the interview, which may also be viewed on the InvestorIntel YouTube channel ([click here to subscribe](#)), Justin follows up on Dean Bristow's recent InvestorIntel article on Troilus Gold: "[Is Troilus Gold undervalued? Yes.](#)" Justin highlights the competitive advantages of Troilus Gold that have earned them strong shareholder and institutional support, and have positioned them to potentially "rank among the top 10 largest gold producers in Canada." Talking about the potential mine restart of past-producing Troilus Mine, Justin says that the Testard target has returned the highest *in situ* gold and silver grades identified in the entire Frôtet-Evans Greenstone Belt to date.

To watch the full interview, [click here](#)

## About Troilus Gold Corp.

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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 it holds a strategic land position of 1,420 km<sup>2</sup> 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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## Justin Reid on bringing the former gold and copper Troilus Mine to production

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In a recent InvestorIntel interview, Chris Thompson spoke with Justin Reid, President, CEO and Director of [Troilus Gold Corp.](https://www.troilusgold.com) (TSX: TLG | OTCQX: CHXMF) about Troilus' recent drilling success at their Troilus Gold Mine which continues to show growth in its mineral resource.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Justin said that Troilus is a past-producing gold and copper mine which according to the 2020 PEA has the potential to rank among the top gold mines in Canada with a 22-year mine life and with substantially longer open pit life. In the interview, Justin also provided an update on Troilus Gold's recent [drill results](#) which is expected to positively impact the overall economics of the project in the upcoming Pre-Feasibility Study.

To watch the full interview, [click here](#).

### **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 it holds a strategic land position of 1,420 km<sup>2</sup> 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 gold and copper project.

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# Troilus Gold's Justin Reid on the recent closing of a C\$45 million bought deal public offering and an \$11.15 million strategic investment from the Government of Québec

written by InvestorNews | October 31, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with Justin Reid, President, CEO and Director of [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) about the recent closing of a [C\\$45 million bought deal](#) public offering and an [\\$11.15 million strategic investment](#) from the Government of Québec.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Justin went on to say that Troilus Gold's recent C\$45 million raise was 'massively' oversubscribed and was done at a premium. He added that Troilus Gold now has a strong balance sheet and explained how they have been able to de-risk the Troilus Gold Project which has copper and silver credits.

To watch the full interview, [click here](#).

## About Troilus Gold Corp.

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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 it holds a strategic land position of 1,420 km<sup>2</sup> 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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## **Justin Reid on how Troilus Gold's Southwest Zone "continues to grow and exceed our expectations"**

written by InvestorNews | October 31, 2022

In a recent InvestorIntel interview, Peter Clausi spoke with Justin Reid, CEO and Director of [Troilus Gold Corp.](https://www.troilusgold.com) (TSX: TLG | OTCQB: CHXMF) about Troilus Gold's [latest news release](#) on the



expansion of Southwest Zone strike length by 40% and extending gold mineralization 450 metres below PEA pit.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Justin went on to say that the expansion is continuation of the program that the company has been working on over the last four months. The company has expanded the resource by 1.5km and has also added width. He also provided an update on Troilus' [definitive agreement](#) to acquire UrbanGold Minerals. The acquisition aligns with Troilus' focus on developing a near-term production asset. "We are going to unlock a lot of value quickly," Justin added.

To watch the full interview, [click here](#).

### **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 107,326 hectare Troilus property is located northeast of Chibougamau, within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1996 to 2010, Inmet Mining Corporation 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.

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