

Troilus Gold's Rise: Unveiling One of North America's Premier Undeveloped Gold-Copper Resources

written by InvestorNews | November 1, 2023

Wars, inflation, possible recessions, and a volatile world are all factors in 2023 that are helping to support the price of gold. Looking at the chart below gold continues to perform well over a long period of time.

Dean Bristow on Gold M&A and Troilus Expanding Gold Resource Potential with Continued Drilling Success

written by InvestorNews | November 1, 2023

With the recently [announced deal](#) where the world's largest gold producer, [Newmont Corporation](#) (NYSE: NEM | TSX: NGT), agreed to take over Australia's largest gold company, [Newcrest Mining Ltd.](#) (ASX: NCM), for about US\$19.5 billion, one can't help but wonder if gold mining merger mania is taking hold. This deal, the third-largest merger in any industry, globally, year to date, comes after last year's big gold deal when Yamana Gold Inc. agreed to sell itself to two Canadian rivals, [Agnico Eagle Mines](#)

[Ltd.](#) (TSX: AEM | NYSE: AEM) and [Pan American Silver Corp.](#) (TSX: PAAS | NYSE: PAAS), for about US\$4.8 billion.

Interestingly enough, we haven't seen [Barrick Gold Corp.](#) (TSX: ABX | NYSE: GOLD) doing any M&A of late, which is somewhat surprising given they have been one of the most active acquirers historically, albeit with limited success. Maybe I've answered my own question? Regardless, there are several other gold deals that have been done in 2023, so one can be optimistic if you have the right resource in the right jurisdiction.

Plans to Restart the Past-producing Troilus Gold and Copper Mine

One company that continues to build out their resource in a great mining jurisdiction is [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF).

Troilus is an advanced-stage exploration and early-development company focused on the mineral expansion and potential mine restart of the former gold and copper Troilus mine. Troilus holds a land position of 43,500 ha (435 km²) northeast of the Val-d'Or district, in Quebec, Canada.

From 1996 to 2010, the Troilus project operated as an open-pit mine, producing more than 2 million ounces (Moz) of gold (Au) and nearly 70,000 tonnes of copper.

According to the most recent resource update, the areas below and around the former mine pits are currently estimated to contain an Indicated Mineral Resource of 4.96 Moz AuEq (177 million tonnes (Mt) with an average grade of 0.87 g/t AuEq) and an Inferred Mineral Resource of 3.15 Moz AuEq (116.7 Mt with an average grade of 0.84 g/t AuEq), and remain open for further

mineral discoveries.

FIGURE 1: Troilus Gold – Mineral Resources Estimate

2020 Mineral Resource									
Table 1 - Mineral Resource Estimate– Effective as of July 20, 2020									
Classification	Tonnage (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Contained AuEQ (Moz)	Contained Gold (Moz)	Contained Copper (Mlb)	Contained Silver (Moz)
Indicated	177.3	0.87	0.75	0.08	1.17	4.96	4.30	322.60	6.66
Inferred	116.7	0.84	0.73	0.07	1.04	3.15	2.76	189.73	3.91

Source: Company [website](#)

New Zones Discovered Including the X22

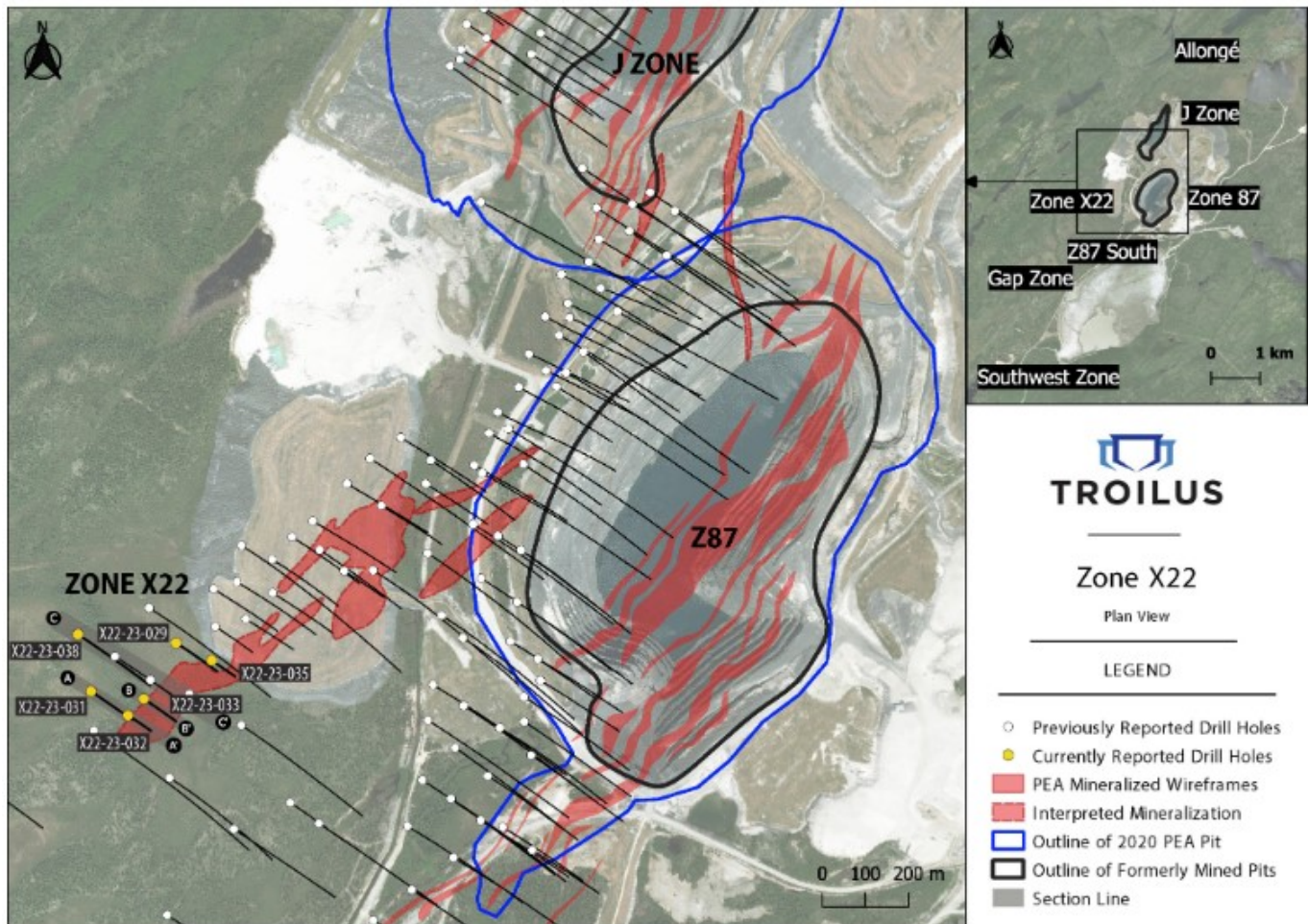
That last sentence is key, as Troilus continues to identify new zones both near the existing mine pits as well as elsewhere on their vast property holding.

The largest focus of late has been on the shallow and high-grade panel of mineralization called the X22 zone, which was [initially discovered](#) in late 2022. The X22 zone extends from the formerly mined Z87 pit towards the Gap Zone (see graphic below).

[Drill results](#) reported May 9, 2023, have expanded this zone to have approximately a 1-kilometer strike length and continue to remain open to expansion.

FIGURE 2: The New High-Grade and Shallow

X22 in Close Proximity to the Former Open Pit (Z87)



Source: Troilus Gold [Press Release \(May 9, 2023\)](#)

Along with expanding the overall resource base, there are several anomalous high-grade structures at X22, which is what I like to see. Highlights from the completed 7,800-metre drill campaign include:

- Hole X22-23-027: 2.72 g/t AuEq over 34 meters (m) including 10.83 g/t AuEq over 6m
- Hole X22-23-030: 19.88 g/t over 7m including 130.83 g/t AuEq over 1m
- Hole X22-23-031: 3.29 g/t AuEq over 6m within a broader intersection of 1.73 g/t AuEq over 21m
- Hole X22-23-032: 8.63 g/t AuEq over 4m including 25.11 g/t

over 1m, and 0.61 g/t AuEq over 41m, with mineralization starting directly at the surface

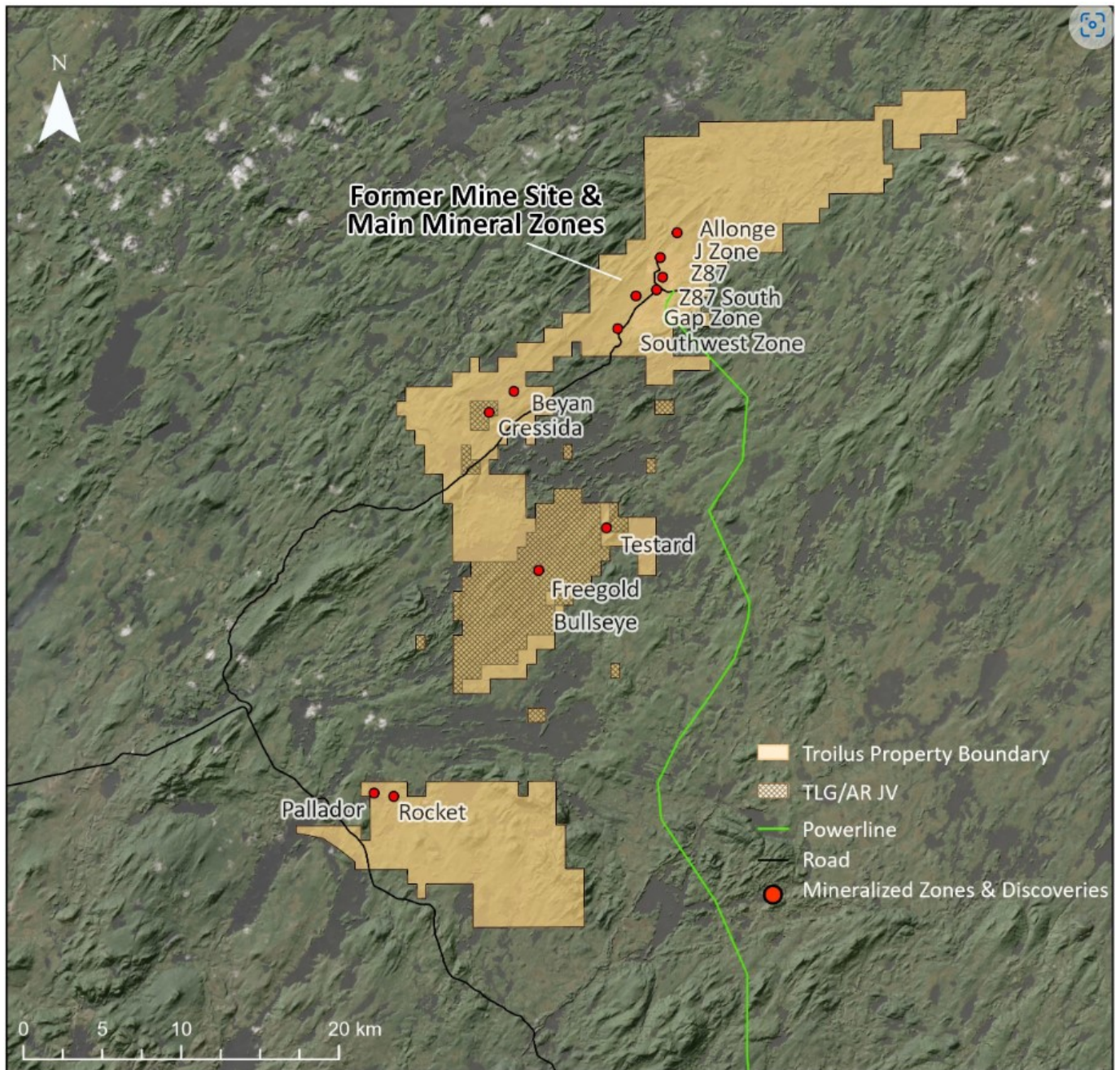
- Hole X22-23-033: intersected high-grade mineralization directly at the surface, including 2.14 g/t AuEq over 11 m incl 6.45 g/t AuEq over 3m and 14.54 g/t AuEq over 1m
- Hole X22-23-038: 1.30 g/t AuEq over 59m including 2.38 g/t AuEq over 9m, 1.94 g/t AuEq over 7m, 2.40 g/t AuEq over 8m, and 3.04 g/t AuEq over 3m

The Company is still awaiting approximately 1,500 meters of assays from this drill program, which will be reported as they become available. Additional drilling will continue with two rigs to further infill and expand this growing body of mineralization.

Regional Joint Venture also Returns Solid Results

Elsewhere, to be specific, approximately 10 kilometers southwest of the main mineral corridor and former Troilus mine site along strike, and roughly 2 kilometers southwest of the Beyan Gold Zone exploration target, the [Company announced](#) drill results from one of its prospective regional exploration targets, Cressida. The Cressida target is under a 50/50 joint venture with [Argonaut Gold Inc.](#) (TSX: AR).

FIGURE 3: Regional Exploration Map – Includes Joint Venture Area with Argonaut Gold



Source: Troilus Gold [Project Gallery](#)

A total of 6,500 meters were drilled at Cressida with a focus on expanding the known mineralized trend and validating historical drill results. The drill results increased the continuity of mineralization to 1.3 kilometers and remain open to further expansion both to the northeast and southwest, as well as at depth.

Cressida Drill Intercept Highlights:

- Hole CRS-032: 10.68 g/t Au over 7m, including 66.8 g/t Au over 1m, represents the best intercept reported to date in terms of linear grade at Cressida
- Hole CRS-006: 1.64 g/t Au over 16m, including 3.65 g/t Au over 6m, located 30 meters from the surface
- Hole CRS-011: 8.16 g/t Au over 1m within a broader interval of 1.23 g/t Au over 15m

As a result of the high grades and robust thicknesses encountered at Cressida, this has become a high-priority target as the Company prepares for the upcoming 2023 Summer regional exploration program.

Final Thoughts

With plenty of drilling opportunities ahead and completion of a Feasibility Study, including an inaugural Mineral Reserve estimate, in the half of 2023, Troilus Gold could be putting itself on the radar of any gold miners out there looking to add some resources.

Troilus Gold trades at a market cap of approximately C\$130 million.

Justin Reid of Troilus Gold Discusses New High-Grade Drill

Results and the Troilus Mine Restart

written by InvestorNews | November 1, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [Troilus Gold Corp.](#)'s (TSX: TLG | OTCQX: CHXMF) CEO and Director Justin Reid about the recent [drill results](#) from Zone X22 at their past-producing Troilus Project in Quebec, Canada. Located in one of the most prolific gold belts in the world, Justin explains how the near-surface, high-grade gold mineralization at Zone X22 enhances the economics of the project.

Recent drilling results highlight the new X22 Zone, extending over 1.2 kilometers, and exhibiting higher-grade mineralization compared to the rest of the deposit. Justin comments that the X22 Zone offers the advantage of being shallow, resulting in a lower strip ratio, and the potential for enhanced economics in a Feasibility Study that is expected later this year.

Justin adds that the recent 7,800-meter drilling program builds upon the 300,000 meters they have already completed at the Troilus Project.

Providing an update on the systematic advancements to restart production at the Troilus Project, Justin discusses the potential for a robust gold market this year.

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

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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 more than 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 land position of 435 km² within the prospective 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.

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

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Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Troilus Drills Strong Results at its Gold Project and Expands Mineralization to

Include in Upcoming Feasibility Study

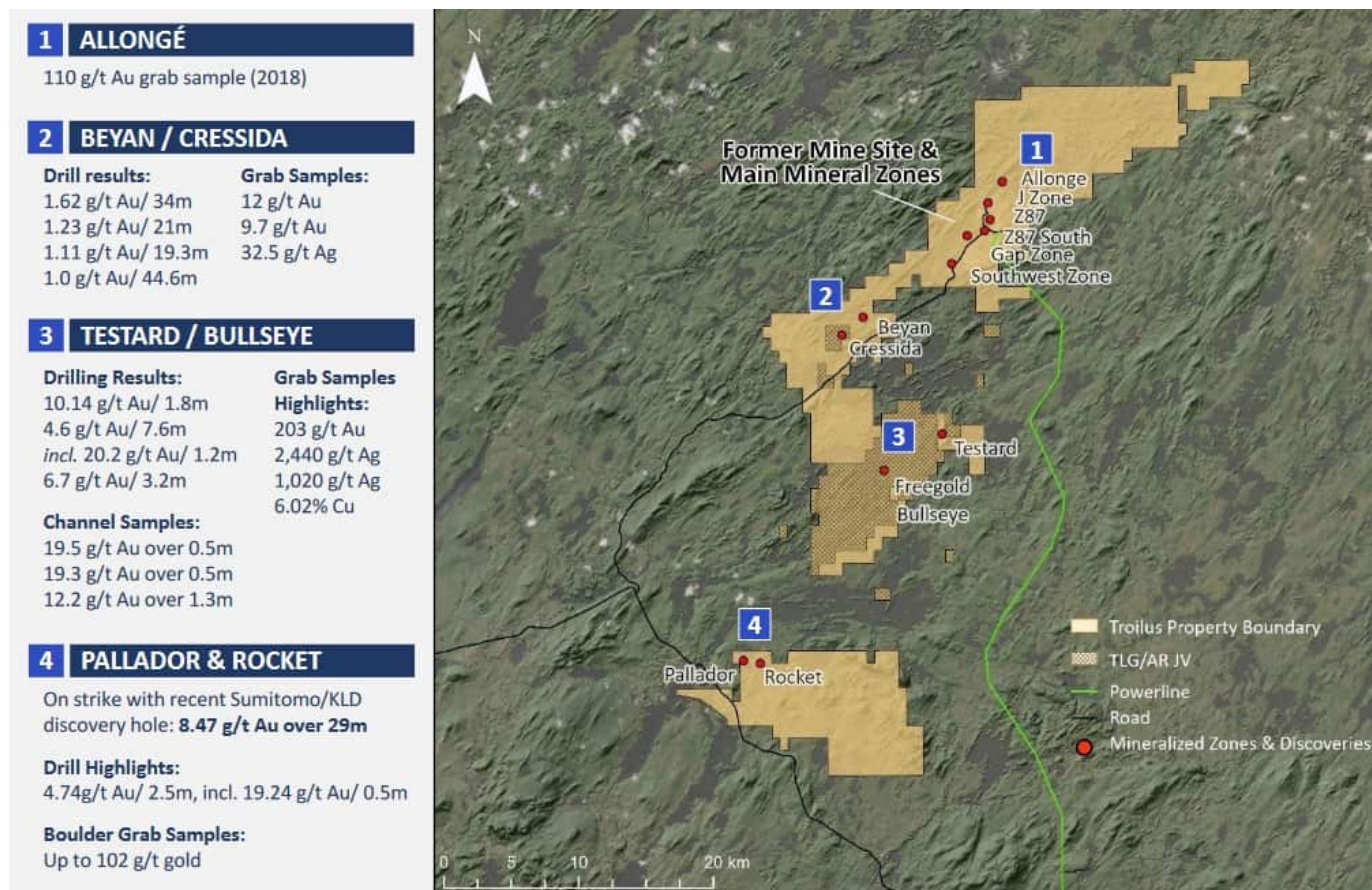
written by InvestorNews | November 1, 2023

[Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) continues its run of strong drill results at the Troilus Gold Project in Quebec, Canada.

Troilus acquired the Troilus Gold Project in 2017 and it contains the former gold and copper-producing Troilus Mine and an approximately 435 square km land package. The former Troilus Mine [produced 2 million ounces of gold](#) and almost 70,000 tonnes of copper between 1996 and 2010.

Troilus [recently sold](#) 985 square km of non-core land at its Troilus Gold Project to [Sayona Mining Limited](#) (ASX: SYA | OTCQB: SYAXF) for approximately C\$40 million of Sayona shares (184,331,797 shares) and retained a 2% NSR Royalty on the land.

Map showing the Troilus Gold Project in Quebec, Canada and some past drill and sample results



Source: [Troilus Gold company presentation](#)

Troilus Gold Project Resource and PEA highlights

Troilus now has [one of the largest undeveloped gold resources in Canada](#). The current project resource is an indicated resource of [4.96 million ounces of contained gold equivalent \(“AuEq”\) at 0.87g/t AuEq](#) and an inferred resource of **3.15 million ounces** of contained AuEq.

The [2020 Preliminary Economic Assessment \(“PEA”\)](#) resulted in a post-tax NPV_{5%} of US\$915 million, post-tax Internal Rate of Return (“IRR”) of 32.2%, based on a US\$1,750/oz gold price, and a 22-year mine life (about half open pit and half underground). The initial CapEx (net of existing infrastructure) is US\$333 million and sustaining CapEx over the life of the mine is an additional US\$506 million. The All in Sustaining Cost (“AISC”)

is US\$850 per ounce AuEq.

In terms of production volumes forecast, Troilus [stated](#):

“Projected gold production averages 220,000 oz per year over the first 5 years and 246,000 oz average per year for the first 14 years and 98,000 from year 15 on. Projected payable Gold is 3.8 million ounces, payable Copper 265 million lbs, and payable Silver 1.5 million ounces over the 22-year mine life.”

Strong drill results potentially bode well for the upcoming resource expansion

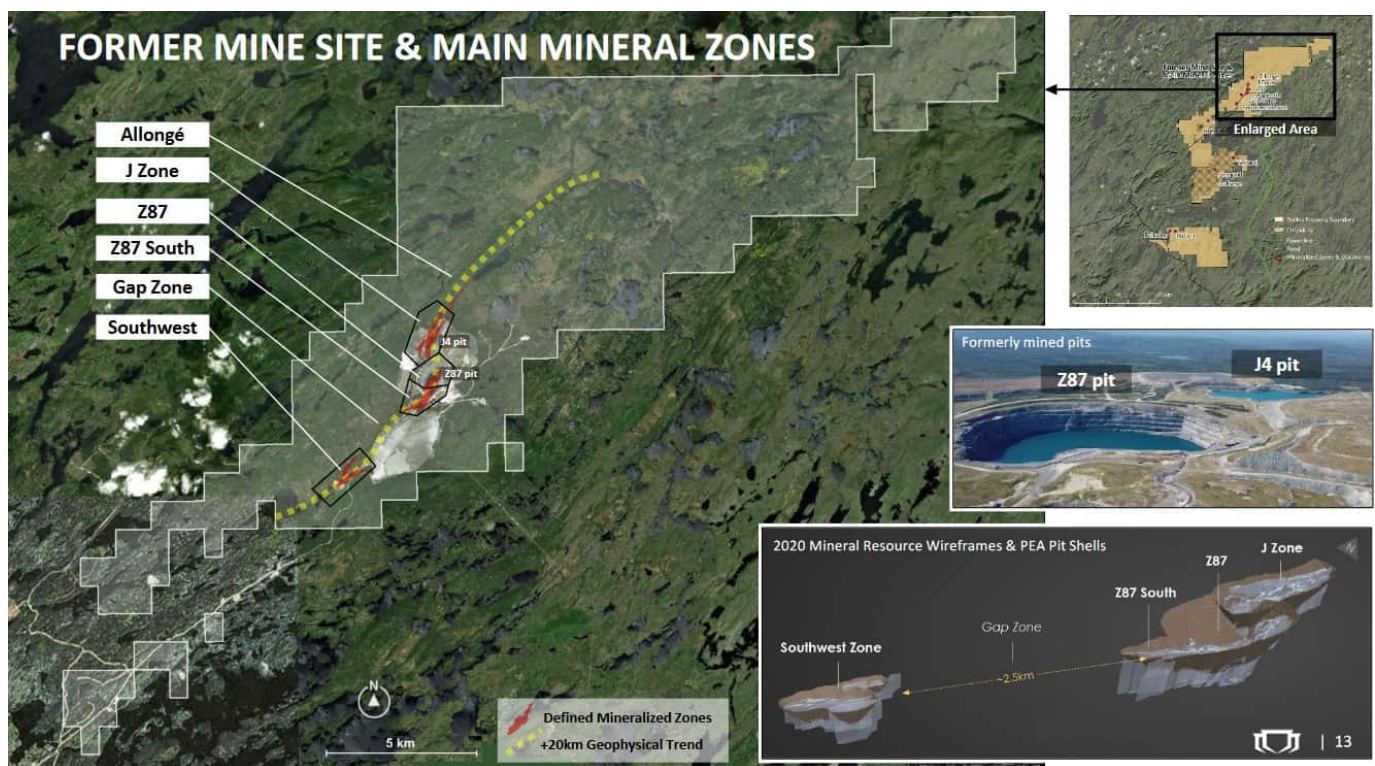
Three recent announcements highlight the strong drilling progress on the project which will be reflected in the upcoming updated resource estimate and DFS.

- [March 23, 2023](#): Troilus drills 2.72 g/t AuEq over 34m, including 10.83 g/t AuEq over 6m and 1.49 g/t AuEq over 35.5m, including 2.55 g/t AuEq over 4.5m in Zone X22; extends its strike length from 150m to 1km.
- [February 16, 2023](#): Troilus extends the newly discovered “X22 Zone” strike length to more than 800 meters; drills 1.34 g/t AuEq over 18m and 2.42 g/t AuEq over 9m. The company stated: *“All results reported herein lie entirely outside of the PEA pit shells and will be included in the upcoming Definitive Feasibility Study.”*
- [January 26, 2023](#): Troilus drills 4.33 g/t AuEq over 29m, including 6.37 g/t over 18m at the 87-J Connector Zone. Note: The Connector Zone is a target zone located between the two previously mined Z87 and J4 open pits.

20km geophysical trend and a 4.4km Gold-in-soil Trend at the Rocket target

Troilus believes that they have identified several significant trends on their property. These trends help Troilus choose drill targets to optimize drilling success, ultimately leading to resource growth.

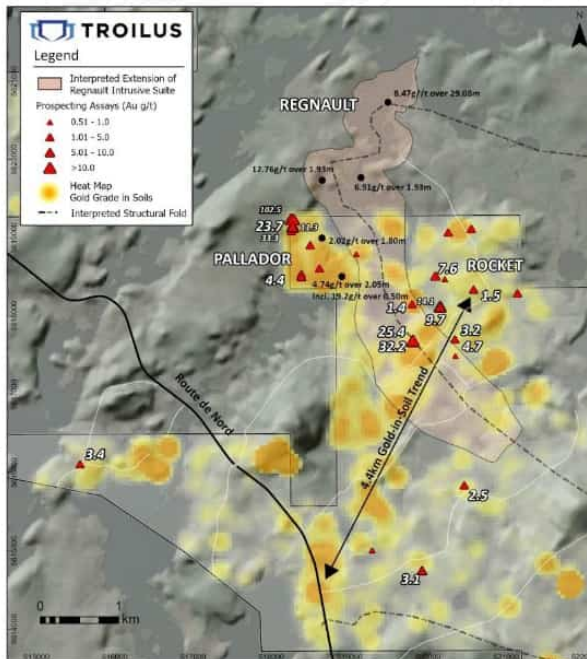
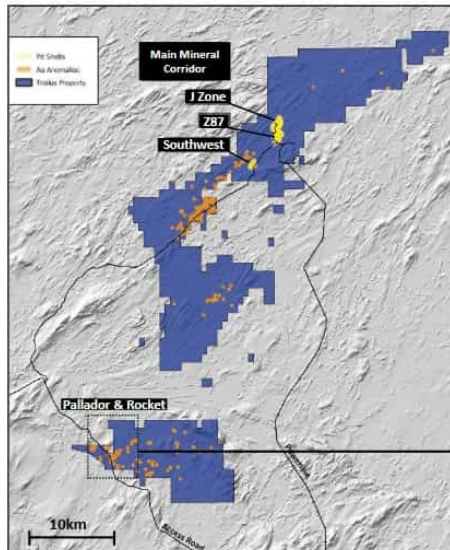
The 20km geophysical trend (strike length) near the former mine site and main mineral zones



Source: [Troilus company presentation](#)

The 4.4km gold-in-soil trend near the Rocket target

DISCOVERY OF GOLD IN OUTCROP WITHIN A 4.4KM TREND (NOV. 2022)



Regnault Drill Highlights:

- 8.47 g/t over 29m
- 6.91 g/t over 1.93m
- 12.76 g/t over 1.93m

Discovery of a 4.4km Gold Trend

Believed to be lithologically and structurally connected to SSUMF's Regnault Target

Prospecting Highlights:

- 32.2 g/t gold
- 25.4 g/t gold
- 23.7 g/t gold

Source: [Troilus company presentation](#)

Catalysts

Near-term catalysts for Troilus include:

- [Q1/2023](#): Updated mineral resource estimate.
- [H2/2023](#): Feasibility Study and inaugural mineral reserve estimate.
- 2023-2024: Permitting progress on the Environmental and Social Impact Assessment (ESIA), first started in 2022.

Closing remarks

Troilus Gold continues to make very good progress on its Troilus Gold Project in Quebec, Canada. The project already has a substantial gold resource and a PEA completed in 2020.

A key additional bonus is that the project benefits from being a restart site, meaning there is enormous infrastructure already in place from the former Troilus Mine. Troilus puts the

inherited value of these assets at [US\\$350 million](#).

With the gold price on the rise, an updated resource due out soon, a feasibility study in H2/2023, C\$40 million recently raised via Sayona Mining equity, and approximately US\$350 million of inherited infrastructure in place, the stock looks very interesting on a market cap of [C\\$147 million](#).

The Troilus Gold news just keeps getting better...

written by InvestorNews | November 1, 2023

It seems like I'm often writing about [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) but there is a reason for that. News, news and more news. The best part is, it seems the news is [getting better all the time](#). When I [last wrote](#) about the Company in mid-September, I was talking about how if they could add some higher grade results it might generate a little more buzz. Not that they were listening to me but they have proceeded to take it to the next level with some very impressive numbers from both new targets as well as previously undrilled locations in the heart of their primary asset. Add a non-core asset sale and financing to everything that's going on and they have a fully stocked treasury and plenty of opportunities to come.

As a refresher, 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 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. Suffice it to say that the next resource update should provide us with a substantially higher number given Troilus has drilled over 175,000 metres since the 2020 resource estimate cutoff.

In fact, the drilling results of late have been so impactful it has [altered the strategy](#) of the Company. Considering the materially significant [exploration results](#) that have recently been obtained, Troilus has opted to proceed to a feasibility study from the PEA completed in August 2020, rather than bridging those engineering studies with a Pre-Feasibility Study as previously planned. The feasibility study is expected to be completed in the second half of calendar 2023 upon completion of drilling. The new sequence of technical studies will allow the latest high-grade drill results to be incorporated into the mine plan, which the Company strongly believes could be immediately impactful on the grade profile and mine sequencing of the project.

Now let's dig into what exactly those high-grade drill results are all about. In August Troilus put out [drill results](#) that further expanded its resource with assay results from drilling near the formerly mined Z87 pit area including hole 87-22-415: 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: 1.58 g/t AuEq over 65m, including 3.26 g/t AuEq over 22m. But, to quote the iconic Canadian musician Randy Bachman, "[You ain't seen nothin' yet](#)".

In mid-October the Company [reported results](#) that are among the thickest and most continuous high grades identified at the Project and includes the single highest-grade interval ever drilled at the Troilus Mine site.

Z87 Intercept Highlights:

- 4.38 g/t AuEq over 46m, including 22.48 g/t AuEq over 1m and 154.27 g/t AuEq over 1m
- 2.52 g/t AuEq over 25m, including 12.36 g/t AuEq over 3m and 3.15 g/t AuEq over 6m
- 2.04 g/t AuEq over 17m including 4.95 g/t AuEq over 5m
- 1.28 g/t AuEq over 61.6m, including 2.17 g/t AuEq over 9m and 2.79 AuEq over 5.7m

Drill holes 87-410 and 87-411 discovered a new high-grade, at-surface, mineralized structure, all located entirely outside the PEA pit shell. Drill hole 87-417, which intercepted the single best metre ever drilled at Troilus, lies 265 metres outside of the PEA pit shell, occurring at a vertical depth of less than 400 metres from surface, and supports the opportunity for additional high-grade material down-dip and along strike of the current resource.

But the fun didn't stop there, in early November [Troilus announced](#) the discovery of a new 4.4 km gold trend with surface samples up to 32.2 g/t and 25.4 g/t gold. This discovery forms "Rocket", a prospective new target which the Company believes could be lithologically and structurally connected to Sumitomo Metal Mining Canada Ltd. and Kenorland Minerals Ltd. (80%/20%) Renault Target, located ~2 km North, which has returned high grade drill results up to 8.47 g/t gold over 29.08m.

And as if that wasn't enough, on November 8th [Troilus reported](#)

more positive results from the Z87 zone, as part of a recently completed 11,000-metre drill program designed to expand mineralization to the north and south of Z87 pit.

Drill highlights:

Hole 87-422

- 1.75 g/t AuEq over 138m, including 3.58 g/t AuEq over 38m and 5.19 g/t AuEq over 21m
 - Interval starts 130m from surface; 157m downhole

Hole 87-419

- 1.35 g/t AuEq over 98m, including 2.89 g/t AuEq over 33m and 55.46 g/t AuEq over 1m

Hole 87-420

- 1.10 g/t AuEq over 91m including 1.95 g/t AuEq over 24m and 14.77 g/t AuEq over 1m

Hole 87-423

- 1.21 g/t AuEq over 55m, including 2.19 g/t AuEq over 9m and 13.58 g/t AuEq over 1m

Other [news from Troilus](#) includes the sale of a non-core asset for C\$40 million. Albeit the asset sale was for 184 million shares of Sayona Mining Limited (ASX: SYA) not cash, but it still adds to the overall working capital. The Consideration Shares will be unrestricted and free trading in Australia.

Speaking of working capital, the Company had \$14.9 million as of July 31, 2022 including cash and cash equivalents of \$9.5 million. Since that time the Company has also done two capital raises for gross proceeds of C\$5.5 million and C\$4.8 million leaving Troilus well positioned to continue drilling and advancing the Feasibility Study.

‘Best ever’ drill results announced for Troilus Gold

written by InvestorNews | November 1, 2023

[Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) (“Troilus”) [announced](#) yesterday one of their ‘best ever’ drill results. **Hole ZSW21-512** returned high-grade gold within 60 metres from surface including **3.51 g/t gold over 15m**, including 6.70 g/t gold over 7m and 27.40 g/t gold over 1m in the Southwest Zone at the Troilus Gold Project.

Troilus [stated](#): “This hole is located 400m south and on trend with previously reported drill hole ZSW20-189, which also returned one of the best results at Troilus **1.56 g/t AuEq over 73m, including 2.05 g/t AuEq over 48m** suggesting a possible extension of this high-grade trend to the south of the Preliminary Economic Assessment (“PEA”) pit shell.”

Troilus Gold CEO & President Justin Reid [commented](#): “The latest results from the Southwest are exceptional and expand the mineralization in a direction that has not previously been tested. These are among the strongest intercepts that have ever been drilled at Troilus and exemplify the exciting growth

potential in this zone, as well as the scale of the larger Troilus trend....”

Indeed, any time a high grade gold zone can be extended it is great news for a gold explorer.

Hole ZSW21-512 drill result shown relative to the mineralized structure and PEA pit



[Source](#)

In other recent news, Troilus [announced](#) solid drill results at the J Zone, including 4.72 g/t AuEq over 7m and 22.51 g/t AuEq over 1m within a broader intersection of **1.57 g/t AuEq over 31m**. Several step-out holes extended down dip mineralization ~60m beyond what was previously known, and up to ~90m below the pit shell proposed in the PEA.

The Southwest Zone sits about 2.5kms away along trend from Z87 South and the old Troilus Mine (Z87 pit)



Source: [Company presentation](#)

Some background on Troilus Gold

Troilus bought the former gold and copper Troilus Mine in 2017 and has subsequently grown the Inferred Resource estimate [by 350%](#) (and the Indicated Resource by [142%](#)). Troilus now has one of the largest [undeveloped gold resources](#) in Canada. From 1996 to 2010, the Troilus Mine produced 2 million plus ounces of gold and nearly 70,000 tonnes of copper.

The Troilus Project has an Indicated Resource of [4.96 million ounces of contained AuEq @ 0.87g/t AuEq](#) and an Inferred Resource

of **3.15 million** ounces of contained AuEq @0.84g/t. Valuable by-products include copper and silver.

The [2020 Preliminary Economic Assessment \(PEA\)](#) resulted in a post-tax NPV5% of US\$915 million, post-tax IRR of 32.2%, based on a US\$1,750 gold price. The initial CapEx (net of existing infrastructure) is estimated at US\$333 million and sustaining CapEx over the life of the mine is an additional US\$506 million. The PEA was based on supporting a combined open pit/underground mining (starting in year 8) scenario with a 35,000 tonnes per day ("tpd") operation over a 22-year mine life. The Project has US\$350 million worth of existing infrastructure in place. The PEA forecast a cash operating cost of US\$719/oz AuEq and an All In Sustaining Cost ("AISC") of US\$850/oz AuEq. Projected gold production averages 220,000 oz per year over the first 5 years and 246,000 oz average per year for the first 14 years and 98,000 from year 15 on. Projected payable gold is 3.8 million ounces, payable copper 265 million lbs and payable silver 1.5 million ounces over the 22-year mine life.

Next steps

Troilus is currently advancing engineering studies and working towards their Feasibility Study. A recent [non-brokered Private Placement](#) raised ~C\$11.15 million from the government of Québec through Investissement Québec ("IQ"), following on from the [C\\$45 million public offering](#) raised in June.

Following the equity raise, Troilus [stated](#): "Troilus and the government of Québec, through Investissement Québec, along with our other strategic Québec-based institutional shareholders **have defined a long-term strategic framework focused on defining and establishing full project financing options** for the development of the Troilus project as we move through feasibility." What this means exactly is open for interpretation. It sounds to me

that Troilus may potentially receive further government support when it comes to project financing.

Troilus Gold is receiving support from the Quebec Government who see the potential of the Troilus Gold Project



Source: [Company presentation](#)

Closing remarks

Troilus continues to deliver strong drill results that can potentially grow their resource even further. Management has also delivered by raising a total of C\$56 million in June/July 2021 ([C\\$45m](#) + [C\\$11m](#)) and appear to have an excellent relationship with the government of Québec, which could bode well for assisting with project financing.

If Troilus can successfully make it to production and produce 200,000 oz Au pa then the Troilus Project would become a top-ranked gold and copper producing asset in Canada. Trading on a current market cap of C\$166 million these are exciting times for investors in Troilus Gold Corp.

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 | November 1, 2023

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

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Justin Reid on how Troilus Gold's Southwest Zone "continues to grow and exceed our expectations"

written by InvestorNews | November 1, 2023

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.

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

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