

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

written by InvestorNews | May 19, 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 re-start 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](#)

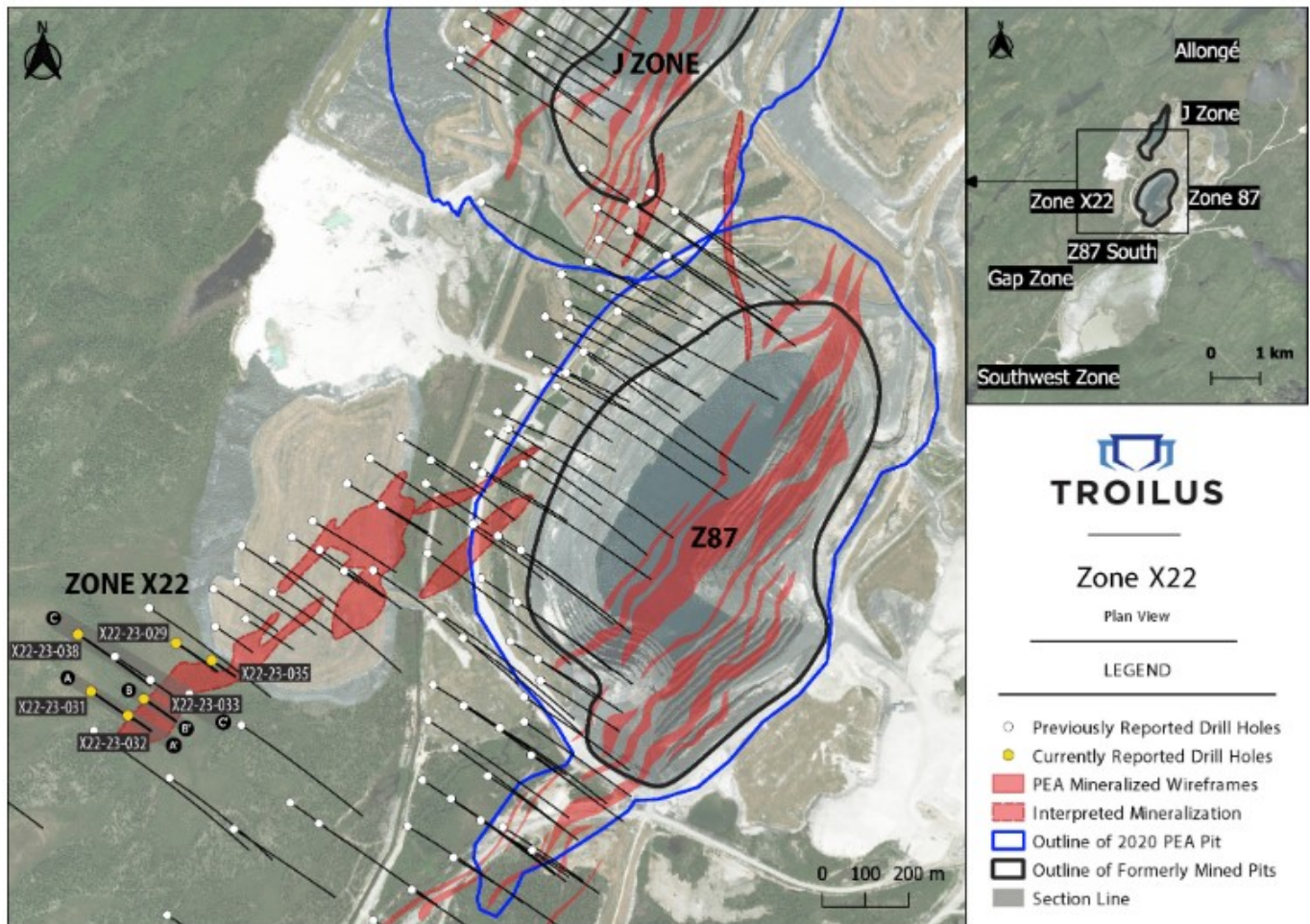
New Zones Discovered Including the X22

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

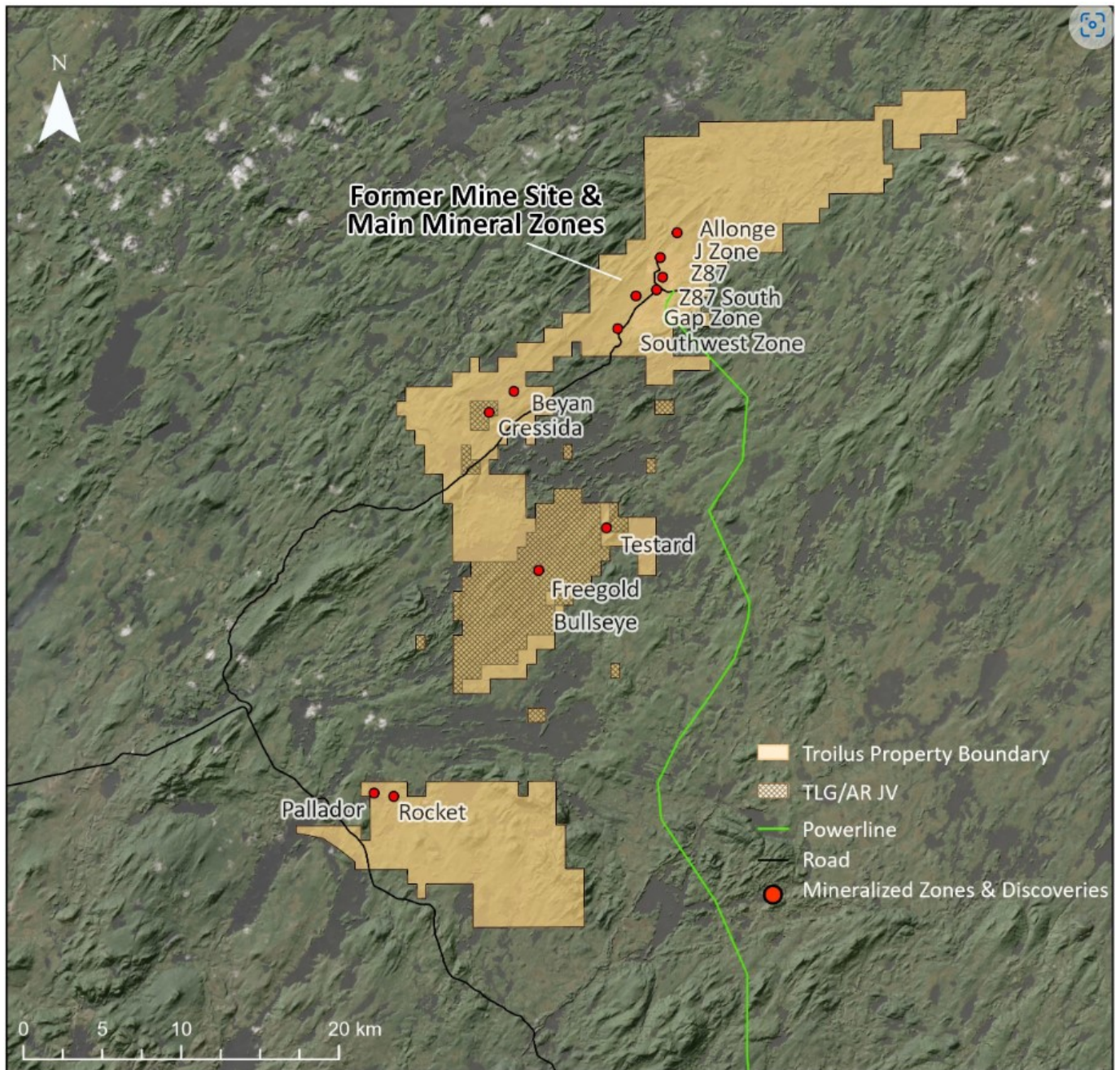
- directly at the surface, including 2.14 g/t AuEq over 11 m incl 6.45 g/t AuEq over 3m and 14.54 g/t AuEq over 1m
- Hole X22-23-038: 1.30 g/t AuEq over 59m including 2.38 g/t AuEq over 9m, 1.94 g/t AuEq over 7m, 2.40 g/t AuEq over 8m, and 3.04 g/t AuEq over 3m

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 | May 19, 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.

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

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

Include in Upcoming Feasibility Study

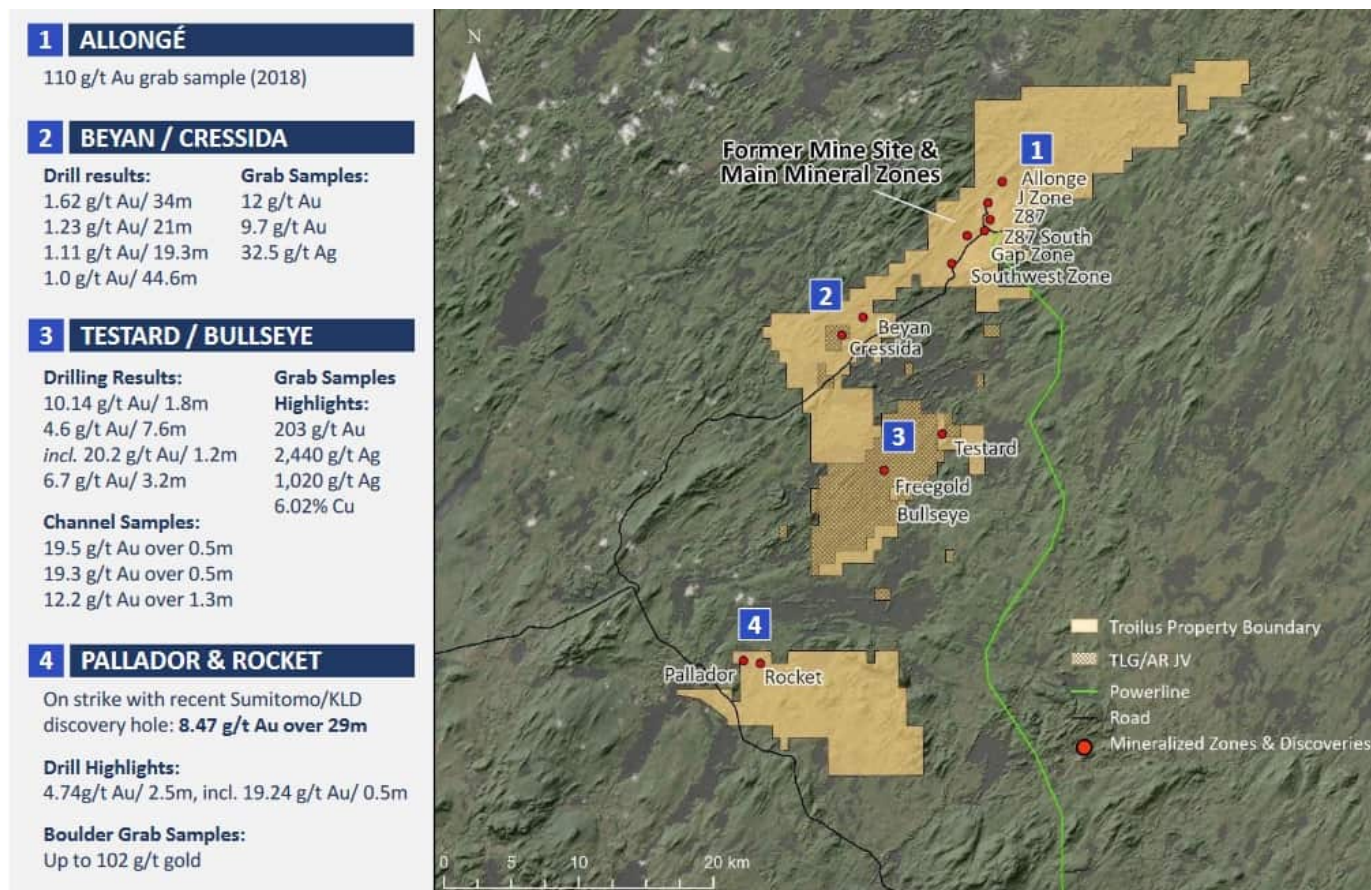
written by InvestorNews | May 19, 2023

[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

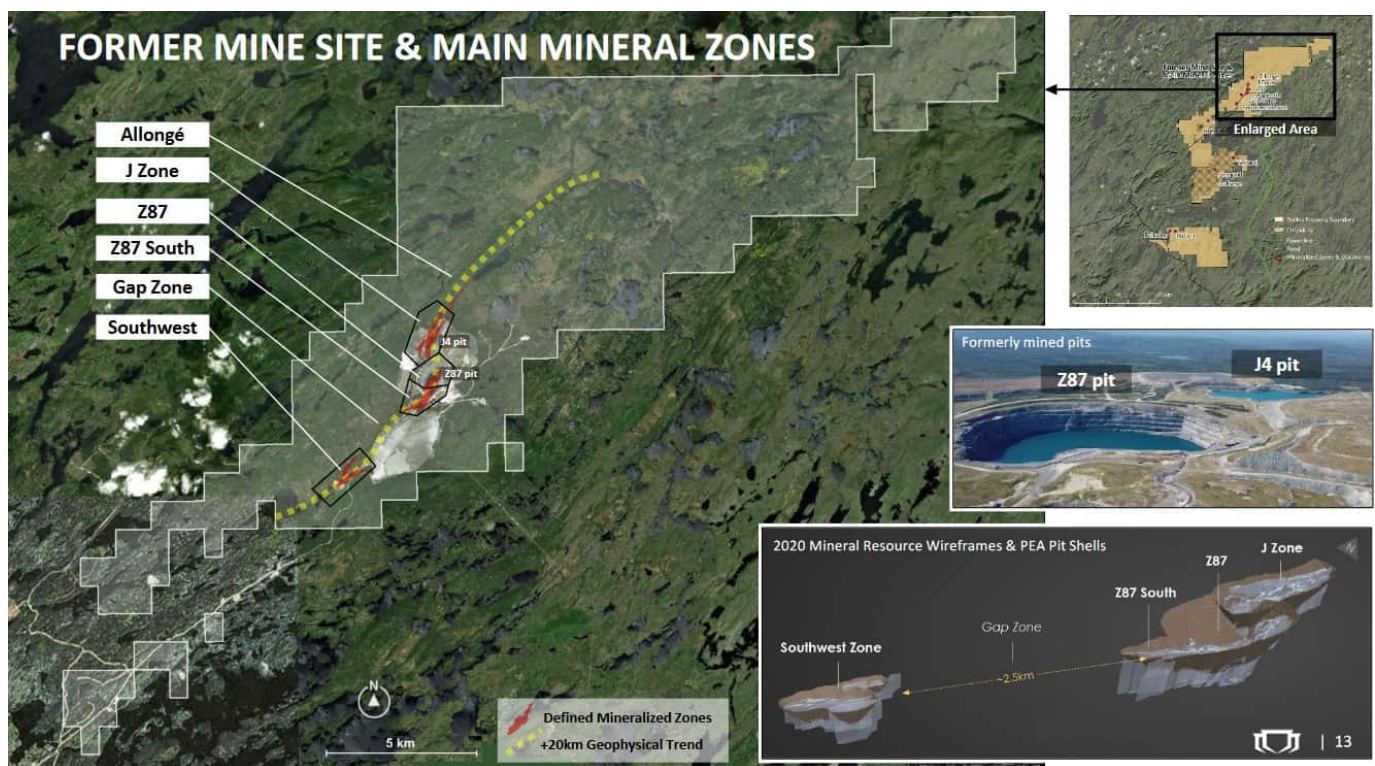
Three recent announcements highlight the strong drilling progress on the project which will be reflected in the upcoming updated resource estimate and DFS.

- [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.

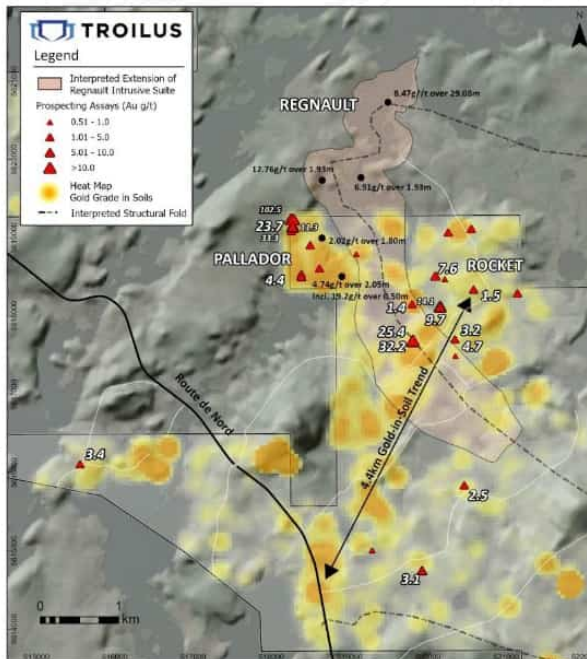
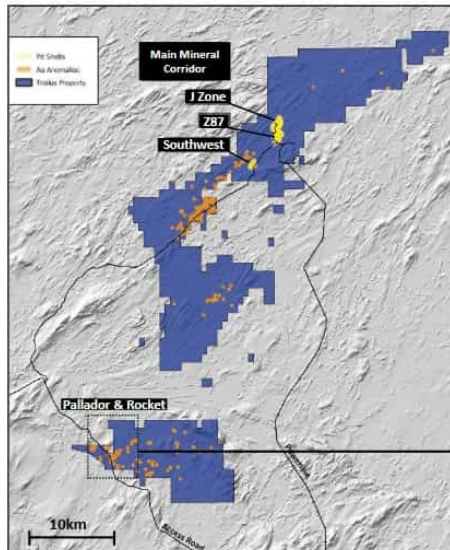
The 20km geophysical trend (strike length) near the former mine site and main mineral zones



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](#).

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

written by InvestorNews | May 19, 2023

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.

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

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About Troilus Gold Corp.

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Coming PFS generating buzz at Troilus Gold

written by InvestorNews | May 19, 2023

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 km² 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.

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

written by InvestorNews | May 19, 2023

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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With coming PFS Troilus Gold sees potential to be a cornerstone gold mine for decades to come

written by InvestorNews | May 19, 2023

Many small gold mining stocks fail to deliver. This is the nature of mining, especially gold, given gold is so hard to find. Today's company is an exception as it continues to deliver solid results at their gold-copper project in Quebec Canada.

[Troilus Gold Corp.](https://www.troilusgold.com) (TSX: TLG | OTCQX: CHXMF) (Troilus) is a junior gold mining success story potentially in the making. The

Company bought the former gold and copper Troilus Mine in 2017 and has successfully grown the resource since then to the point where Troilus now has [one of the largest undeveloped gold resources in Canada](#). The Troilus Gold Project now 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. The Project consists of a 142,000 hectares (1,420 km²) land package in north central Quebec, Canada and lies within the prospective Frôtet-Evans Greenstone Belt.

The Troilus Gold Project in Quebec, Canada is a former gold-copper mine with plans to restart and produce 220-250,000 Au oz pa



Source: [Troilus Gold Corp. company presentation](#)

A recap of 2021 for Troilus

Troilus CEO, Justin Reid, summed up 2021 nicely [stating](#): “2021 was an intensive year of work by the Troilus team as it continued to solidify the foundations and advance our mining project, which we believe has the potential to be a cornerstone Canadian mine for decades to come.....First and foremost, we had great success with the drill bit and in the field... **As it turned out, the more we drilled, the more mineralization we found.** Our understanding of the geology at Troilus continues to improve and evolve. In 2021, we drilled ~100,000 metres, over 50% of which were drilled in the newly discovered Southwest Zone, where we identified some of the best grades ever at Troilus. This zone continues to be a priority growth target, with results suggesting a much broader system well beyond the existing mineral envelope which remains open at depth and in all directions. 2021’s drill program also identified a new hanging wall in the J Zone, demonstrating mineral continuity over a 700m

strike length parallel to the main ore body.”

Note: Bold emphasis by the author.

The Troilus Gold Project showing the various gold discovery zones as well as the 2020 PEA pit shell designs



Source: [Troilus Gold company presentation](#)

Recent success has seen the stock price move higher in 2022

Recent drilling has continued this success with further high grade results notably at the Southwest zone, but also making a new discovery at Testard. Troilus has also had some [very good gold \(92.9%\) and copper \(90.4%\) recovery results](#) from their pilot test program.

- [May 4, 2022](#) – “Troilus drills 13.64 g/t AuEq over 3m, Incl. 29.81 g/t over 1m, 2.42 g/t AuEq over 6m, 2.11 g/t AuEq over 10m in the Southwest Zone; New mineral extension identified 300m below PEA pit shell... All the results reported today will be included in the mineral resource update and Pre-Feasibility Study, expected in mid-2022.”
- [April 21, 2022](#) – “Troilus drills record high-grade in Southwest Zone: 92 g/t and 68 g/t gold over 1m, and 3.07 g/t AuEq over 15m, Zone extended +200m; Initial gap Zone drilling returns 4.2 g/t AuEq over 7m.”
- [March 31, 2022](#) – “Troilus announces new discovery at Testard: Drills 4.6 g/t gold over 7.6m, Incl. 20.2 g/t over 1.2m; 6.7 g/t gold over 3.2m, 10km from main mine site.”

Regarding the new Testard discovery, Troilus CEO Justin Reid, [stated](#): “Testard has returned the highest insitu gold and silver grades identified to date within the entire Frôtet-Evans

Greenstone Belt; these initial drill results are hugely motivating to our team as we continue to assess results and further develop our models in preparation for an expanded drill program.”

Next steps

In [mid-2022](#) Troilus expects to release an updated mineral resource estimate (will include results from the successful 2021 drill campaign) and a Preliminary Feasibility Study (PFS). 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/oz gold price.

Closing remarks

Troilus continues to grow their resource and potentially move towards becoming a Canadian mid-tier gold producer.

The PEA mentioned above forecasts Troilus to be a low-cost producer with cash operating costs of US\$719/oz AuEq. Given the rise in copper prices the past year this is likely to drop even lower in the upcoming PFS. Combine this with a larger resource and the potential for a low-cost, long life, mine only grows further. The [2020 PEA](#) concluded that the “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.”

This makes Troilus a potential future mid tier gold producer in Canada, with gold production forecast at around [220-250,000 oz pa](#). Certainly, the initial CapEx (net of US\$350 million of existing infrastructure) of US\$333 million looks to be achievable. Sustaining CapEx over the life of the mine is estimated at an additional US\$506 million.

Troilus Gold trades on a market cap of [C\\$160 million](#). Looking

good, especially if gold prices stay strong. Stay tuned for the upcoming updated resource estimate and PFS in the coming months.

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

written by InvestorNews | May 19, 2023

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.

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 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.

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

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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.

Is Troilus Gold undervalued? Yes.

written by InvestorNews | May 19, 2023

People of my vintage are familiar with comedian/actor Rodney Dangerfield and his catchphrase "I don't get no respect!" It's a classic and timeless expression, which is probably why he was so well remembered for it. This expression can also be applied to a

lot of stocks out there today, and I'm not talking about Tesla (NASDAQ: TSLA) and its one year return of +79%, despite what I'm sure Elon Musk thinks the performance should have been. I'm also not talking about the now unloved lockdown darlings like Zoom Video Communications (NASDAQ: ZM) and Peloton Interactive (NASDAQ: PTON). You had to know at some point in time those stocks would stop growing at the pace they were on and the market would reassess their respective valuations. What I'm talking about is a stock that has dramatically underperformed its peer group without having any materially negative news.

Today I want to look at a gold stock that has significantly underperformed many of its peers over the last year, including one, Centerra Gold Inc. (TSX: CG | NYSE: CGAU), who last May announced that it had its largest asset, the Kumtor Mine in the Kyrgyz Republic, essentially seized by the government and then two weeks ago announced it had temporarily suspended gold production at another mine due to a mercury leak. That seems like a pretty low bar to try and outperform but it appears that for the time being, the team at [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) don't get no respect.

Troilus is a Canadian-based junior mining company focused on the 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 km² in the Frôtet-Evans Greenstone Belt. A robust 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\$1,156 million with a 38.3% IRR at a Spot Price of US\$1,950/oz Gold and an 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. Since that time the Company has drilled over 120,000 meters, approximately 46,000 during the six months ended January 31, 2022.

Looking forward, Troilus is planning to update its mineral resource utilizing that additional 120,000 meters of drilling targeting release for mid calendar 2022. Additionally, a Pre-feasibility Study (PFS) is planned to be published mid calendar 2022 along with a continued drilling campaign with the objective of expanding the mineral resource estimate at the Southwest Zone as well as definition drilling in the Z87 and J Zone in support of the PFS. Plans to finalize the Environmental Impact Study targeted for filing in early 2023 show the progress the Company is making in getting this mine into production. The latest news reported [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. Knelson gravity separation and column flotation tests achieved gold, copper and silver recoveries of 92.9%, 90.4% and 88.8%, respectively, which will also be used to support the upcoming PFS.

Sounds like nothing but good news past, present and future. But that's not what the stock price is saying when you stack Troilus up against other Canadian based junior gold miners. The chart below might be a little hard to read but it shows the one year performance of the commodity – gold (red line) and a hand full of peers. Troilus is the bottom line in this chart.



Source: Stockcharts.com

I guess you could say Centerra and the others I've included aren't quite peers of Troilus given several of them actually

have production today. However, one could argue that Troilus is well on its way to becoming a producer in the not too distant future and is in a stable, mining friendly jurisdiction with a large and growing resource. In the meantime, it seems odd, at least to me, that Troilus had a one year return of almost 37% lower than Centerra given their relative risk profiles and associated news. Then again, perhaps my opinion gets no respect either.

Justin Reid on bringing the former gold and copper Troilus Mine to production

written by InvestorNews | May 19, 2023

In a recent InvestorIntel interview, Chris Thompson spoke with Justin Reid, President, CEO and Director of [Troilus Gold Corp.](#) (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.

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