

TROILUS GOLD CORP. INTERSECTS 3.56 G/T AUEQ OVER 19 METRES BELOW J4 OPEN PIT AT TROILUS GOLD PROPERTY, QUEBEC

November 14, 2018, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG) (OTCQB: CHXMF) (“Troilus” or the “Company”) is pleased to provide further drilling results from its 100% owned Troilus gold and copper property located Northeast of the Val-d’Or district in Quebec, Canada (the “Troilus Project”). A 36,000 metre drill program was designed to confirm and expand existing estimated mineral resources from the past-producing Troilus mine, as well as to explore the down dip and strike extension of known mineralization.

Thirty-three (33) holes, totaling approximately 9,000 metres of drilling were designed to test the down dip continuity and strike extension of mineralization at J4 Zone (Fig 1). The program was also designed to add drill hole information where historic data was limited and/or incomplete. The J4 Zone was the smaller of the two main open pits developed at Troilus during operation. At its deepest, the J4 pit only reached 156 metres in total depth, compared to Z87 which reached a depth of over 350 metres. Drilling from these holes has tested a depth of only 230 metres and has shown sustained strength of mineralization at depth while remaining open down-dip.

The sixteen (16) holes contained in this press release, represent the drilling completed on the Southern half of the J4 Zone open pit target area; located directly South of the J4 Zone Northern half drilling (see Company’s press release dated November 7th, 2018) (Fig 2). All 16 holes intersected gold mineralization and show mineralization continuity at depth, creating growth potential beyond the limits of what was previously estimated (Fig 3). The Southern half of the J4 Zone is showing strong width, similar to that seen in the main zone of Z87. Foliation is creating separate discrete zones of gold-bearing material, that when combined across the targeted geologic unit (foliated diorite), can exceed 40-60 metres of mineralized widths in core (Fig 4).

Drill hole data combined with recent mapping has shown geologic continuity between J4 & J5. Both zones are in fact the same geologically, offset structurally by a pervasive fold regime visible across the entire Troilus property. This new structural thinking suggests J4 and J5 are the same unit often referred to as the “J Zone”.

Highlights:

- **TLG-J4-065 – 3.47 g/t gold and 0.06% Cu for 3.56 g/t AuEq over 19 metres, including 9.53 g/t AuEq over 5.65 metres; 1.27 g/t AuEq over 3 metres; 1.07 g/t AuEq over 2.6 metres; 1.26 g/t AuEq over 3 metres; and 0.82 g/t AuEq over 9 metres for 36.6 metres of mineralization less than 300 metres from surface**
- **TLG-J4-075 – 3.54 g/t gold and 0.04% Cu for 3.6 g/t AuEq over 9 metres, including 13.2 g/t AuEq over 2 metres; 1.89 g/t AuEq over 5 metres; 0.94 g/t AuEq over 4 metres; and**

0.89 g/t AuEq over 4 metres for 22 metres of mineralization less than 300 metres from surface

- **TLG-J4-072 – 1.77 g/t gold and 0.1% Cu for 1.93 g/t AuEq over 15 metres, including 8.55 g/t AuEq over 2 metres; 1.25 g/t AuEq over 12 metres; 1.08 g/t AuEq over 9 metres; 2.68 g/t AuEq over 2 metres; 1.16 g/t AuEq over 4 metres; 1.1 g/t AuEq over 12 metres; and 0.75 g/t AuEq over 8 metres for 62 metres** of mineralization less than 300 metres from surface

“We believe the drilling at J4 is a game changer for Troilus and is making the team expand their project vision considerably,” said Justin Reid, CEO of Troilus Gold Corp. “We recognize the value of these near surface results and are eager to apply this new information to the evolving story at Troilus.”

“Our structural approach to exploration has opened up new opportunities across our entire land package,” said Blake Hylands, SVP Exploration at Troilus Gold Corp. “We now better understand the relationship between J4 and J5 and consider them to be one and the same. Recognizing this changes our approach to exploring the region completely.”

The 2018 drilling program has been completed at the Troilus Project. Ninety-one (91) diamond drill holes were completed for a total of over 36,000 metres of drilling and over 26,800 samples. An updated mineral resource estimate is currently underway and is planned to be released before the end of 2018. Regional exploration has now been completed, with samples and mapping expected to form the basis of the 2019 Drill Program, which has been established in conjunction with drilling results and the pending mineral resource estimate update.

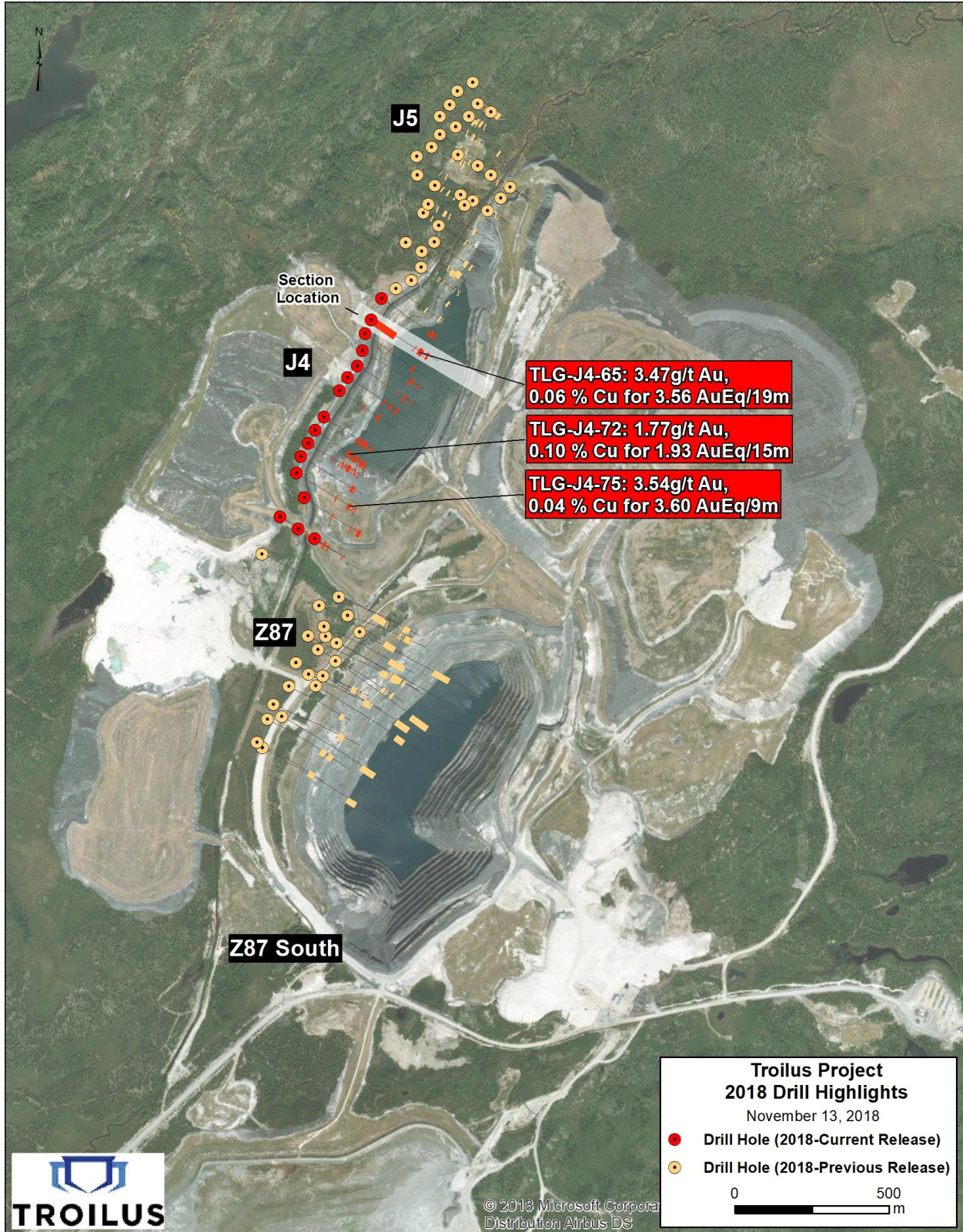


Figure 1: Property plan map showing location of significant drill results

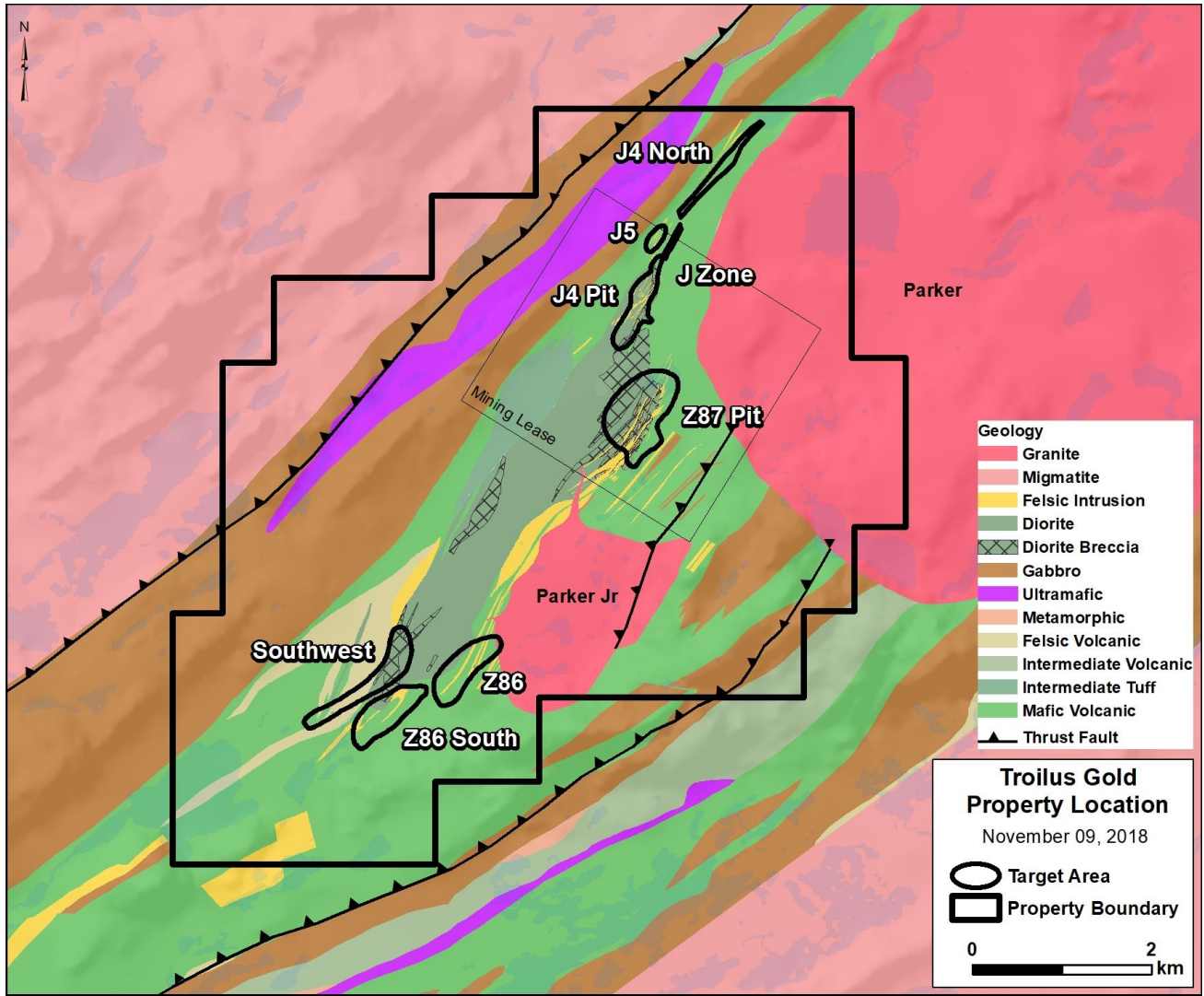


Figure 2: Geologic plan map showing location of main target across TLG land package

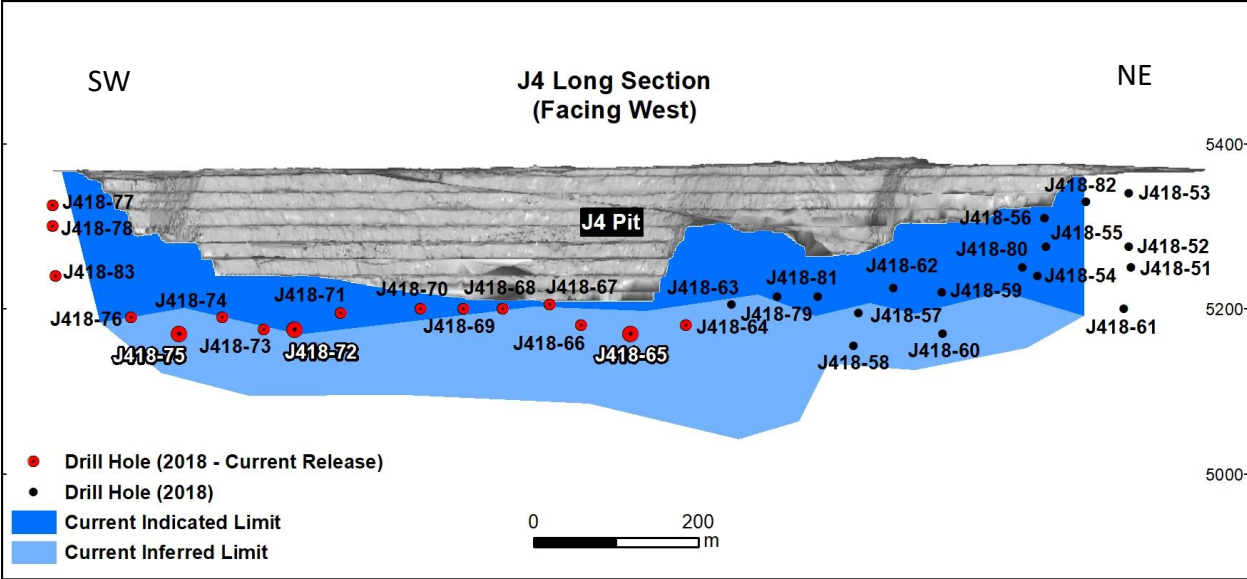


Figure 3: Longitudinal section showing drill hole pierce points

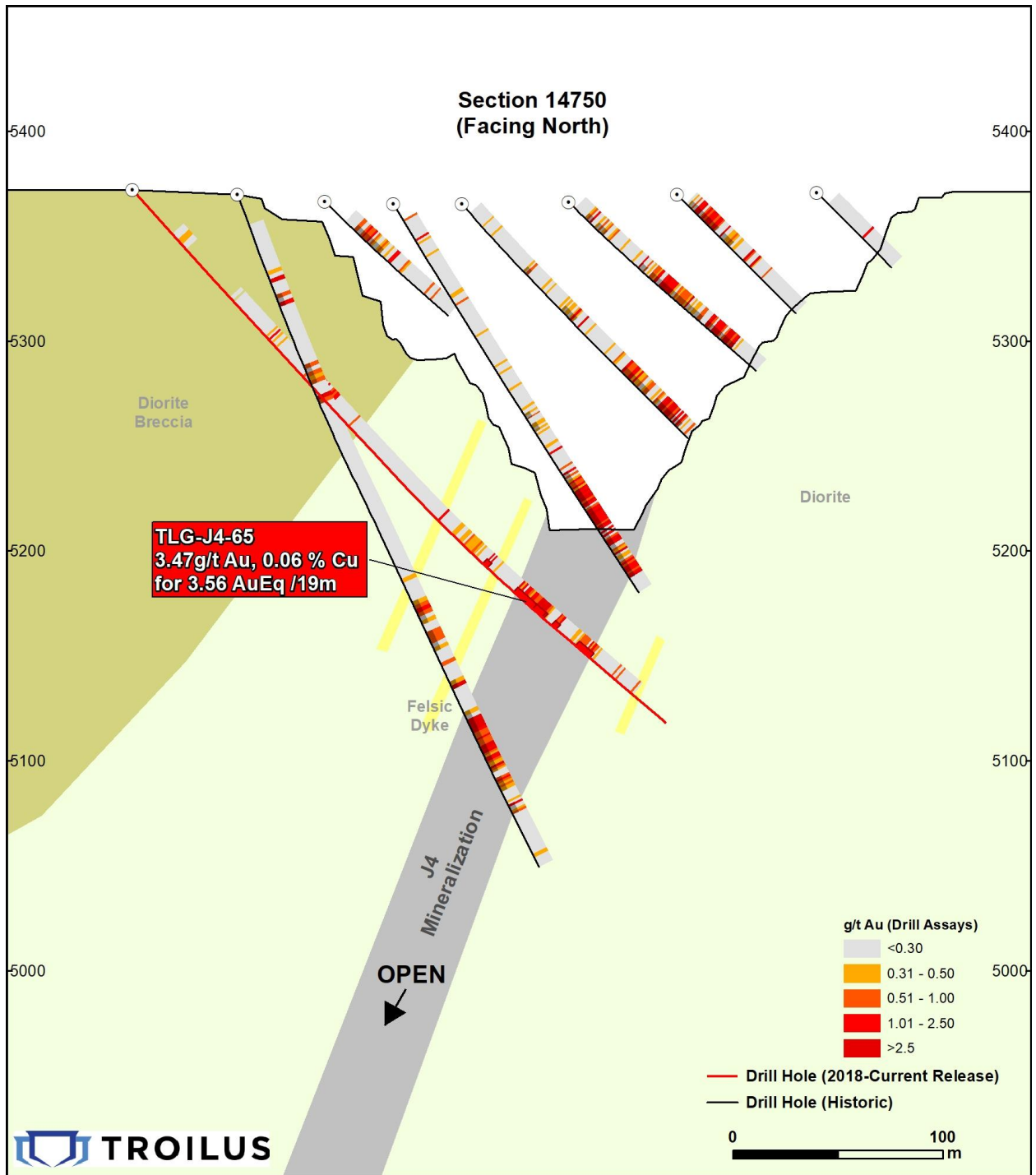


Figure 4: Cross Section showing drill results and typical geology of J4 at Troilus Gold Project

Hole ID		From	To	Length	Au	Cu	AuEq
TLG-ZJ418-064		258	262	4.00	1.3	0.07	1.44
	and	265	268	2.80	1.8	0.03	1.81
	and	272	283	10.72	2.2	0.05	2.30
	incl	275	277	1.89	3.5	0.05	3.55
	incl	282	283	0.72	7.5	0.03	7.53
	and	294	298	4.00	0.9	0.02	0.88
TLG-ZJ418-065		135	138	3	1.24	0.02	1.27
	and	244	247	2.60	1.0	0.07	1.07
	and	264	283	19.00	3.5	0.06	3.56
	incl	276	282	5.65	9.4	0.07	9.53
	and	288	291	3.00	1.2	0.03	1.26
	and	303	312	9.00	0.8	0.04	0.82
TLG-ZJ418-066		136	139	3.00	2.1	0.06	2.19
	and	268	277	9.38	1.3	0.09	1.46
	incl	274	277	3.38	2.3	0.09	2.39
TLG-ZJ418-067		246	257	11.00	0.8	0.07	0.91
	and	265	269	4.00	0.8	0.05	0.83
	and	288	292	4.00	0.5	0.08	0.58
TLG-ZJ418-068		137	139	1.59	1.5	0.07	1.56
	and	148	151	3.00	0.9	0.04	0.96
	and	218	221	3.00	3.1	0.07	3.26
	incl	220	221	1.00	7.4	0.08	7.48
	and	225	227	2.00	1.3	0.05	1.34
	and	252	261	9.00	1.0	0.05	1.12
	incl	257	261	4.00	1.6	0.05	1.66
	and	287	290	3.50	0.7	0.06	0.80
TLG-ZJ418-069		198	204	6.00	1.1	0.26	1.52
	and	228	232	4.02	0.7	0.09	0.87
	and	237	243	6.00	0.6	0.06	0.74
	and	263	272	9.00	1.2	0.07	1.30
	incl	263	267	4.00	1.8	0.07	1.91
TLG-ZJ418-070		142	145	2.78	4.6	0.09	4.77
	incl	143	145	1.78	6.6	0.10	6.79
	and	222	236	14.00	0.9	0.14	1.11
TLG-ZJ418-071		197	204	7.00	0.9	0.08	1.04
	and	207	210	3.00	0.9	0.04	0.97
	and	215	218	3.00	3.2	0.05	3.24
	incl	215	216	1.00	7.7	0.04	7.79
	and	220	232	12.00	0.7	0.07	0.83
	and	236	245	9.00	1.0	0.08	1.10
	incl	243	245	2.00	2.2	0.08	2.29
	and	249	256	7.00	1.0	0.09	1.19
	and	274	283	9.00	0.8	0.07	0.89
TLG-ZJ418-072		204	219	15.00	1.8	0.10	1.93
	incl	205	207	2.00	8.3	0.15	8.55
	and	234	243	9.00	1.0	0.04	1.08
	and	246	258	12.00	1.2	0.05	1.25
	incl	247	250	3.00	1.7	0.07	1.83
	and	266	268	2.00	1.6	0.70	2.68
	and	271	275	4.00	1.1	0.04	1.16
	and	279	291	12.00	1.0	0.07	1.10
	incl	288	291	3.00	1.6	0.04	1.69
	and	295	303	8.00	0.6	0.09	0.75

TLG-ZJ418-073		156	161	5.00	0.7	0.16	0.94
	and	200	204	4.00	0.8	0.03	0.88
	and	210	216	6.00	0.9	0.06	0.96
	and	224	228	4.00	0.7	0.03	0.79
	and	232	235	3.00	1.0	0.04	1.05
	and	238	256	18.00	1.1	0.08	1.28
	and	270	274	4.00	0.9	0.03	0.94
	and	280	287	7.00	0.7	0.07	0.76
	and	305	308	3.00	1.3	0.03	1.38
TLG-ZJ418-074		101	105	4.00	0.6	0.32	1.12
	and	259	261	2.00	2.9	0.01	2.95
	and	266	276	10.00	0.7	0.06	0.80
	and	279	286	7.00	0.9	0.04	0.97
	incl	285	286	1.00	3.5	0.09	3.63
TLG-ZJ418-075		214	218	4.00	0.5	0.22	0.89
	and	278	287	9.00	3.5	0.04	3.60
	incl	285	287	2.00	13.2	0.04	13.23
	and	304	309	5.00	1.6	0.17	1.89
	and	315	319	4.00	0.8	0.10	0.94
TLG-ZJ418-076		153	157	4.00	0.8	0.14	1.04
	and	250	255	5.30	1.3	0.06	1.40
	and	268	271	3.00	0.7	0.04	0.75
	and	284	300	16.00	0.7	0.20	1.01
TLG-ZJ418-077		51	62	11.00	1.4	0.28	1.82
	and	78	83	5.00	0.5	0.19	0.80
TLG-ZJ418-078		51	55	4.00	0.8	0.11	0.93
	and	84	88	4.00	1.8	0.17	2.09
	and	94	101	7.00	1.0	0.07	1.10
	and	138	141	3.00	2.5	0.06	2.59
	incl	139	140	1.00	5.0	0.06	5.10
TLG-ZJ418-083		33	36	3.00	0.6	0.02	0.63
	and	354	359	5.00	1.0	0.27	1.40

*Metal grades uncut

**AuEq based on \$1300/oz Au, \$3/lb Cu and 100% recovery. $Au\ g/t + (Cu\ g/t * Cu\ price\ (g)) / Au\ price\ (g)$

36,000 Metre 2018 Drill Program

Overview:

- 1) **Zone 87 (Z87):** Expand defined underground estimated mineral resource down dip and along strike below the historic producing Z87 open pit.
- 2) **J Zones (J4 and J5 Zones):** Expand estimated mineral resource below historic producing J4 and J5 open pits to show potential near surface mineralization.
- 3) **Southwest Zone:** Based on historic drilling success, initiate near surface exploration 3.5 kilometre Southwest of Z87 open pit along the Troilus Diorite boundary (Figure 2)

1) Z87:

From 1996 to 2010, Z87 produced the majority of the over 2 million ounces of gold and 70,000 tonnes of copper at the Troilus Project. The Z87 pit was ultimately 350 metres deep and had a strike of approximately 900 metres. The Z87 zone is the focus of the current underground estimated mineral resource, representing over 1.6 million ounces of indicated and 360,000 ounces of inferred material (Figure 5).

	Zone	Tonnage (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Contained Gold (000 oz)	Contained Copper (Mlb)	Contained AuEq (000 oz)
Indicated	87	29.6	1.48	0.157	1.72	1,403	102.2	1,635
	J4	-	-	-	-	-	-	-
	J5	-	-	-	-	-	-	-
Total Indicated		29.6	1.48	0.157	1.72	1,403	102.2	1,635
Inferred	87	7.9	1.19	0.138	1.41	305	24.2	360
	J4	4.4	1.15	0.040	1.21	163	3.9	172
	J5	0.3	0.98	0.045	1.05	10	0.3	11
Total Inferred		12.6	1.18	0.102	1.33	478	28.4	543

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources were estimated at a cut-off grade of 0.8 g/t Au.
3. Mineral Resources were estimated using long-term metal prices of US\$1,500 per ounce gold and US\$3.50 per pound copper; and an exchange rate of US\$1.00 = C\$1.1.
4. $AuEq = (34.59 \times Au \text{ grade} + 54.02 \times Cu \text{ grade}) / 34.59$.
5. A recovery of 83% was used for gold and 92% for copper.
6. Numbers may not add due to rounding.
7. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
8. Drilling has been done to intercept mineralized zone at true width. The difference between true and drill width is too small to impact intervals stated.

Figure 5: Troilus Estimated Underground Resource

Mineralization at the Troilus Project is hosted in breccias and amphibolite grade metamorphic rocks within a much broader, 4.5 kilometre by 400 metre, metamorphosed diorite, known as the Troilus Diorite. Fine-grained disseminated gold accounts for approximately 90% of mineralization at Troilus, primarily as native gold and electrum with grains as large as 20 microns. Chalcopyrite, Pyrite, and Pyrrhotite are broadly disseminated throughout the mineralized body, which are rarely associated with gold (<1-3%). Vein-hosted gold accounts for approximately 10% of mineralization which are responsible for high grade intercepts (>50gpt over 1 m) at Troilus.

The broad geology and style of mineralization at Z87 creates a large deposit area, nearly 1 kilometre along strike and 30-50 metres wide, which remains open both along strike and down dip. The 2018 Drill Program at Z87 was designed to:

- Expand and infill certain areas of Troilus' existing underground estimated mineral resource;
- Convert and upgrade inferred material along the flanks and down dip extension of underground estimated mineral resources to an indicated category; and
- Expand down dip estimated mineral resource and show potential for further expansion through focused infill and step out drilling.

2) J Zones (J4 & J5 Zones):

J Zones, two smaller scale historic open pits located 200 metres and 1 kilometre directly Northeast of Z87 are characterized by the same mineralization and geology as Z87; both remaining open at depth and along strike.

Our inherited database suggests the potential for additional near surface mineralization at the J Zones and potentially signifies open pit resource opportunities. The objective of the 2018 Drill Program, at the J Zones, was to expand the open pit and underground estimated mineral resource below these lesser historic pits, with the intent of recognizing material that could contribute to an early production scenario.

3) Southwest Zone

The Southwest Zone is located along the margin of the Troilus Diorite and surrounding volcanics, 3.5 kilometres Southwest of Z87 (Figure 2). Historically this area exhibited significant mineralization from drilling including intercepts as high as 36m @ 1.23g/t Au, and 18m @ 1.06g/t Au. Historic drilling in this area is limited, leaving the opportunity to explore, and potentially outline new mineralization at surface.

The Southwest Zone exemplifies near term, blue sky opportunity at Troilus, and will be the initial focus of a significant, property wide exploration program. The Troilus Diorite remains underexplored and highly prospective.

Quality Control

During the J4 Zone drill program, one metre assay samples are taken from NQ core and sawed in half. One-half is sent for assaying at ALS Laboratory, a certified commercial laboratory, and the other half is retained for results, cross checks, and future reference. A strict QA/QC program is applied to all samples; which include insertion of one certified mineralized standard and one blank sample in each batch of 25 samples. The gold analyses were by fire-assay on 50 grams of pulp with an atomic absorption finish. Repeats were carried out by fire-assay with a gravimetric finish on each sample containing 3.5 g/t Au or more.

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 4,700-hectare Troilus property is located Northeast of the Val-d'Or mining district, within the Frotêt-Evans Greenstone Belt in Quebec, Canada. From 1997 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.

Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Bruno Perron, P.Eng., Senior Technical Manager, who is a Qualified Person as defined by National Instrument 43-101. Mr. Perron is an employee of Troilus and is not independent of the Company under National Instrument 43-101.

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