

**TROILUS GOLD CORP. REPORTS SIGNIFICANT INCREASE IN SHARE OWNERSHIP
BY MANAGEMENT AND BOARD**

February 6, 2019, Toronto, Ontario – Troilus Gold Corp. (TSX: TLG; OTCQB: CHXMF) (“Troilus” or the “Company”) is pleased to report that within the last three months, members of its Management team and Board of Directors have acquired 2,721,756 shares of the Company, representing approximately 5.2% of outstanding shares. Within this period, Troilus’ CEO, Justin Reid, has personally acquired 1,905,000 shares of Troilus.

Management, directors and insiders now own 3,910,849 shares of Troilus, or approximately 7.5% of the Company’s outstanding common shares on a non-diluted basis.

Justin Reid, Chief Executive Officer of Troilus Gold Corp., commented, “The recent increase in share ownership of Troilus by management and insiders is evidence that we are completely aligned with our shareholders. 2018 was a milestone year for the Company, and I am extremely proud of our team’s hard work and commitment to the Troilus Gold Project. We believe in our team, in our project, and in our ability to develop Troilus into one of the next great gold assets in Canada.”

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 16,000-hectare Troilus property is located near Chibougamau, 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 Blake Hylands, P.Geol., who is a Qualified Person as defined by National Instrument 43-101. Mr. Hylands is an employee of Troilus and is not independent of the company under National Instrument 43-101.

For more information:

Spyros Karellas
Director, Global Communications
+1 (416) 433-5696
spyros.karellas@troilusgold.com

Cautionary statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding, the impact of the increase in management’s share ownership on the Company, drill results and mineral resources estimate on the Company, the projected economics of the project, and the Company’s understanding of the project; statements with respect to the development potential and timetable of the project; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; government regulation of mining operations; and environmental risks and the receipt of any required regulatory approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Troilus to be materially different from those expressed or implied by such forward-looking information, including but not limited to: there being no assurance that the exploration program will result in expanded mineral resources; risks and uncertainties inherent to mineral resource estimates; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the Technical Report and other continuous disclosure documents of the Company available under the Company’s profile at www.sedar.com . Although Troilus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Pitchblack and Troilus do not undertake to update any forward-looking information, except in accordance with applicable securities laws.