TSXV : TYE

www.TroyMet.com

Troymet Drills Gold at Wildcat

August 9, 2016 - Troymet Exploration Corp. (TSXV: TYE) ("**Troymet**") is pleased to report the results of its Phase I drill program on the Wildcat gold project, Utah, held under option from Renaissance Gold Inc. (TSXV: REN). Ten reverse circulation (RC) holes, totalling 1,328.9 metres, were drilled to test targets in the Southeast (SE), Core, and High Grade Hill (HGH) target areas (Table 1).

Highlights

Positive drill results in the SE target area, where the target is shallow, oxide gold mineralization, have opened up a large, and previously undrilled/unrecognized area for Carlin-style gold mineralization. Drill results indicate parallels can be drawn with the Long Canyon gold deposit in northeast Nevada in that silty limestones carry gold mineralization beneath limestones that are nearly devoid of gold mineralization. Drilling in the Core area has resulted in the recognition of an ENE-tending, sub-vertical zone of jasperoidal gold mineralization. Drilling and road cuts on High Grade Hill exposed geologic features and mineralization styles that are not evident at the surface. These include a potentially interconnected system of mineralized cave fills and breccias, possible associated intrusive rock, and gold-enriched non-silicified cave fill beneath, peripheral to, and along strike of the high grade jasperoid.

Southeast (SE) Target Area

Holes WCR16-08 (Rattler) and WCR16-09 (Rattler Breccia) were drilled to test for mineralization in favourable Big Horse member silty limestones beneath Te and Hg soil anomalies and zones of alteration/sanding/decalcification in Light-colored member limestones (News Release of May 10, 2016). The two holes, located 385 metres apart, are the first holes drilled on these targets.

Hole WCR16-08 intersected a long run of anomalous gold (22.9 metres of 0.062 g/t Au from 65.5 to 88.4 metres, plus 18.3 metres of 0.051 g/t Au from 103.6 to 121.9 metres, plus two smaller intervals of 4.5 metres of 0.075 g/t from 44.2 to 48.7 metres and 3.0 metres of 0.045 g/t from 94.5 to 97.5 metres,) in the uppermost 97.5 metres of the Big Horse member. Anomalous mercury, tellurium and antimony broadly coincide with the anomalous gold interval (54.8 metres of 1,060 ppb Hg from 68.6 to 123.4 metres and 59.4 metres of 1.50 ppm Te from 64.0 to 123.4 metres) (Table 2).

Hole WCR16-09 intersected anomalous gold near the bottom of the hole (7.0 metres of 0.040 g/t Au from 152.4 to 159.4 metres), just before intersecting gold-mineralized material in the Joy Fault, where drilling stopped due to poor recovery related to friable and clay altered rock, and loss of sample material into open fractures. Evidence of gold mineralization within the Joy Fault/immediate footwall was obtained in the form of distinctive ferruginous clay-rich siltstone chips assaying from 0.14 to 7.5 g/t Au. The length and average grade of this mineralization remains unknown. Two zones of anomalous gold were encountered in the upper part of the hole. One corresponds to a hydrothermal breccia; the second, a diffuse zone of anomalous iron oxides and some sulfides in limestone and calcareous siltstone (Table 2). The Joy Fault is a large caldera-bounding fault with multiple periods of motion. Gold mineralization is present within or adjacent to the Joy Fault indicating it has served as a mineralizing conduit. Tellurium is strongly anomalous, with 6.1 metres assaying 5.29 ppm Te that includes the zone of hydrothermal breccia, and 13.7 metres of 1.39 ppm Te at 83.8 to 97.5 metres.

These significant results confirm the presence of Carlin-style gold mineralization predominantly within un-silicified silty limestones of the Big Horse member. In contrast, the overlying Light-colored member limestones, which outcrop at the surface and do not have a clastic component, are nearly devoid of gold mineralization. A similar relationship occurs at the recently discovered Long Canyon gold deposit in northeastern Nevada, where limestones a short distance stratigraphically above a major gold deposit are not anomalous in gold. The prospective Big Horse member silty limestones are concealed at shallow depths over an approximately 1 km^2 area and are cut by the Joy Fault, a mineralizing conduit. Untested drill targets include the Big Horse member, the Joy Fault and adjacent hangingwall volcanic rocks, nearby hydrothermally altered intrusive rocks, and zones of sanding with anomalous Te and Hg that have locally penetrated into the Light-colored member throughout the area.

Core Target Area
Two holes (WCR16-01 and WCR16-10) were drilled to offset gold mineralization intersected in an historic two-hole fence (one of these historic holes intercepted 22.9 metres grading 1.27 g/t Au). Hole WCR16-01 intersected mineralization approximately 25 metres to the west, including 22.9 metres of mineralization grading 0.228 g/t gold within which was 18.3 metres grading 0.274 g/t gold (Table 2). Together, the three holes plus surface subcrop of jasperoid define an ENE-trending, sub-vertical zone of gold mineralization adjacent to a cross-fault. Mercury (548 ppb over 38.1 metres) overlaps and extends above the gold mineralization in hole WCR16-01. Tellurium, likewise, overlaps and extends above the anomalous zone (1.62 ppm over 50.3 metres including 3.49 ppm over 13.7 metres).

Hole WCR16-10 tested for extensions to the mineralization in a down faulted block southeast of hole WCR16-01. Most gold mineralization in this hole occurs in the interval from 12.2 - 29.0 metres, including 7.6 metres grading 0.083 g/t gold, a second interval of 4.6 metres grading 0.146 g/t gold, and a third containing 1.5 metres grading 0.130 g/t gold. These zones overlap and lie above a zone of jasperoids and hydrothermal breccias from 24.4 - 29.0 metres (Table 2). Tellurium and mercury are distinctly anomalous (59.4 metres of 1.51 ppm Te from 0 to 59.4 metres, 6.1 metres of 448 ppb Hg from 24.4 to 30.5 metres, and 4.6 metres of 487 ppb Hg from 44.2 to 48.8 metres). This mineralization does not lie in the same sub-vertical plane of mineralization defined by nearby holes DM-26, DM-27, WCR16-01 and jasperoid subcrops at the surface. It may be an extension of this mineralization or it may represent additional anomalous mineralization in the hanging wall of the NE-trending cross-fault near where it intersects the Joy Fault. Jasperoids and silicified chips were also obtained from near the bottom of the hole in the Joy Fault, but recovery was very poor because of friable and clay altered rock.

Additional intercepts of gold mineralization were encountered in hole WCR16-02 drilled approximately 100 metres southwest of holes WCR16-01 and WCR16-10. These intercepts include two 6.1 metre thick intervals with the first grading 0.038 g/t gold and the other 0.078 g/t gold, and a third interval 1.5 metres thick grading 0.130 g/t gold (Tables 1, 2).

High-Grade Hill (HGH) Zone
Three short holes (WCR16-05, WCR16-06 AND WCR16-07) tested beneath subcrop and float of a dark-green jasperoid with gold concentrations ranging from 10 to 301 g/t Au (based on six surface rock chip samples; News Release of Nov. 17, 2015). Holes WCR16-05 and WCR16-06 intercepted what appears to be a mineralized cave/fill system vertically below and along strike of the high grade jasperoid. Sample recovery was poor to absent within and below the caves; however, WCR16-05 returned scattered chips of silicified and iron-oxide-enriched limestone assaying up to 0.132 g/t Au, while hole WCR16-06, drilled approximately 40 metres south of WCR16-05, returned chips of porphyritic igneous rock (no dikes or igneous material have been observed at the surface). The access road to holes 05, 06, and 07 exposed two zones of mineralization in bedrock; one zone consists of 2.5 metres of brecciated jasperoid grading 0.128 ppm Au and 34 ppm Te, and the other zone consists of 1.1 metres sanded cave fill with jasperoid clasts with a composite assay of 0.290 g/t Au and 31 ppm Te. The gold concentrations were higher in cave fill (0.301 ppm) than in the jasperoid (0.168-0.288 ppm Au). Hole WCR16-07 intersected moderate iron oxides on fractures indicating the cave system is irregular or parallel to the bearing of the hole.

The drill holes and road cuts on High Grade Hill exposed geologic features and mineralization styles that are not evident at the surface. These include a potentially interconnected system of mineralized cave fills and breccias, possible associated intrusive rock, and gold-enriched non-silicified cave fill. All of these features are peripheral to a larger recessive zone that could be the surface expression of a much larger mineralized cave-collapse system. A 100-meter-long Au-Te-Ag-Sb-Pb soil anomaly is approximately centered on this recessive zone.

Analysis
Drill, rock and soil samples were analyzed by ALS Global, Reno, an ISO 17025 accredited laboratory.

Qualified Persons
All technical data, as disclosed in this press release, has been verified by the Company's qualified persons Kieran Downes, Ph.D. P.Geo. and Mark Coolbaugh, Ph.D., CPG. Both are Qualified Persons as defined by National Instrument 43-101.

Troymet, through its wholly owned subsidiary Troymet USA LLC ("**Troymet USA**"), holds an option to acquire a 70% interest in the Wildcat property from Renaissance Exploration, Inc. ("**RenEx**"), a wholly owned subsidiary of Renaissance Gold Inc. Under the terms of the option agreement, Troymet USA has retained RenEx as its contractor to take advantage of RenEx's expertise and established infrastructure. Troymet USA is exclusively responsible for the planning, execution and supervision of all exploration programs.

About Troymet Exploration Corp.
Troymet Exploration Corp. is a junior exploration company with a solid treasury and with projects in British Columbia (Redhill and Golden Eagle), Manitoba (McClarty Lake) and Utah (Wildcat). Troymet operates the Wildcat, Redhill and Golden Eagle projects. Hudbay Minerals Inc. is the operator of the McClarty Lake joint venture and must contribute $1,151,052 in joint venture expenditures before Troymet is required to fund its participating interest. Troymet retains a 2% net smelter returns royalty (NSR) on the Key property, British Columbia, which was sold to New Gold Inc. in 2013.

TROYMET EXPLORATION CORP.

Kieran Downes, Ph.D., P.Geo.
President, CEO & Director

For further information, contact:
Investor Relations
Tel: 250-729-0453
Email: info@troymet.com
Website: www.troymet.com

N*either the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*
This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in respect of: the Wildcat Project, including the exploration potential and analogous deposit potential of the Wildcat Project; future data analysis, sampling plans and exploration plans on the Wildcat Project; exploration targets and the potential of such exploration targets; and the Phase I drill program of the Wildcat Project, including the commencement of drilling, the budgeted metres to be drilled and the number of drill holes in Phase I. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects Troymet's current beliefs and is based on information currently available to Troymet and on assumptions Troymet believes are reasonable. These assumptions include, but are not limited to: the current share price of Troymet's common shares and the ability to raise future equity financing, if needed, at prices acceptable to Troymet; Troymet's current and initial understanding and analysis of the Wildcat Project; the ability of Troymet to discover viable exploration targets and the results of exploration on the Wildcat Project; Troymet's general and administrative costs remaining constant; Troymet's cost assumptions for its exploration programs at the Wildcat Project and the market acceptance of Troymet's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of Troymet to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of Troymet and its projects, and in particular, the Wildcat Project; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting Troymet; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of other assumptions used to develop such forward-looking information and a description of other risk factors that may cause actual results to differ materially from forward-looking information can be found in Troymet's disclosure documents on the SEDAR website at www.sedar.com. Troymet does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Table 1: Drill Hole Specifications

Hole	Northing	Easting	Elevation	Azimuth	Dip	Length	Zone
	(m)	(m)	(m)	(°)	(°)	(m)	
WCR16-01	4385289.3	318549.2	1754.5	9	-45	207.3	Core
WCR16-02	4385228.3	318473.4	1759.1	80	-45	158.5	Core
WCR16-03	4384979.0	318833.0	1768.2	261	-46	140.2	Core
WCR16-04	4384895.0	3318810.1	1771.6	260	-50	140.2	Core
WCR16-05	4384574.3	318265.2	1797.1	84	-45	70.1	HGH
WCR16-06	4384551.4	318311.0	1791.8	221	-44	42.7	HGH
WCR16-07	4384529.3	318293.8	1790.1	44	-85	36.6	HGH
WCR16-08	4383564.8	320409.7	1783.0	215	-80	182.9	SE (Rattler)
WCR16-09	4383319.3	320706.5	1768.5	353	-50	182.9	SE (Rattler Bx)
WCR16-10	4385290.8	318554.0	1755.7	80	-45	167.6	Core

Projection, datum: UTM Zone 12, wgs84

Table 2: Drill Hole Results

Hole	From	To	Interval	Au	Te	Hg
	(m)	(m)	(m)	g/t	ppm	ppb
WCR16-01	0.0	6.1	6.1	0.032		
	18.3	41.1	22.8	0.228		
incl	21.3	39.6	18.3	0.274		
	1.5	39.6	38.1			548
	0.0	50.3	50.3		1.62	
incl	27.4	41.1	13.7		3.49	
WCR16-02	0.0	6.1	6.1	0.038		
	10.7	16.8	6.1	0.078		
	56.4	57.9	1.5	0.155		
WCR16-03	67.1	71.6	4.5	0.053		
WCR16-04	NSR					
WCR16-05	NSR, Cave					
WCR16-06	NSR, Cave					
WCR16-07	NSR					
WCR16-08	44.2	48.7	4.5	0.075		
	65.5	88.4	22.9	0.062		
incl	70.1	73.1	3.0	0.109		
	94.5	97.5	3.0	0.045		
	103.6	121.9	18.3	0.051		
	68.6	123.4	54.8			1,060
	64.0	123.4	59.4		1.50	
WCR16-09	54.9	57.9	3.0	0.073		
	94.5	97.5	3.0	0.042		
	152.4	159.4	7.0	0.040		
	85.4	88.4	3.0			452
	94.5	97.5	3.0			865
	53.3	59.4	6.1		5.29	

	83.8	97.5	13.7		1.39	
	152.4	159.4	7.0		0.710	
WCR16-10	12.2	19.8	7.6	0.083		
incl	13.7	16.7	3.0	0.120		
	24.4	29.0	4.6	0.146		
	47.2	48.7	1.5	0.130		
	12.2	18.3	6.1			340
	24.4	30.5	6.1			448
	44.2	48.8	4.6			487
	0.0	59.4	59.4		1.51	
incl	36.6	48.8	12.2		2.40	