

Overview

Trojan Gold Inc. shares trade on the Canadian Securities Exchange (CSE: TGII), the OTC Pink Market (OTC: TRJGF) and the Frankfurt Exchange (FSE: KC1). Trojan Gold is an active junior exploration company focused on gold exploration at its two Northern Ontario properties: Hemlo South and Watershed. Hemlo South is just 1,200 metres from Barrick Gold Corporation's Williams Mine. Watershed is located in the Shebandowan Greenstone Belt adjacent to both Goldshore Resource Inc.'s Moss Lake property and Tashota Resources Inc.'s Larose property.

Property Interests

In the Hemlo Gold Camp, Trojan has a 50% joint-venture interest in the Hemlo South property with Tashota Resources, a related company. Trojan Gold is the operator of this 4,428 acre property which consists of 8 mining claims and a total of 89 claim units. The Hemlo South property is situated approximately 1,200 metres adjacent to the Williams Mine operated by Barrick Gold Corp. in the Hemlo Gold Camp, 350 kms east of Thunder Bay and is 35 km east of Marathon Ontario.

The Hemlo Gold camp has produced some 22 million oz. gold to date and has been operating for more than 30 years. Barrick recently extended the life of the Williams Mine to 2026-2035 (from 2018) as it moves to an underground contract mining model.

In the Shebandowan Greenstone Belt, Trojan has a 100% interest in the 12,049 acre Watershed property consisting of 184 mining claims in the Shebandowan Gold Camp (known for its historical gold, copper, nickel and palladium resources).

Watershed is adjacent to the Moss Lake exploration property owned by Goldshore Resources Inc., which has 4.0 million ounces in gold resources (1.4 million measured and indicated and 2.6 million inferred). Watershed is 110 km west of Thunder Bay, ON and has all-season access.



Capital Structure

Shares o/s: 39,199,433

Warrants o/s: 4,500,000^{1,2}

Options o/s: 1,700,000³

Fully Diluted Shares o/s: 45,399,433

Long Term Debt: Nil

Notes:

1. Warrants are exercisable until 08/31/2024 at a price of \$0.15.
2. If Trojan Gold's shares trade at \$0.30 for 5 consecutive days, the company, at its sole discretion, can enforce a "trigger" requiring shareholders to exercise their warrants within a 30 day notice period or their warrants will automatically expire.
3. 1.3 million options with an exercise price of \$0.05 expire in June 2025. Another 200,000 options with an exercise price of \$0.075 expire in October 2025 and the balance of 200,000 options have an exercise price of \$0.05 and expire in December 2026.

Hemlo South Exploration Plans*

Phase 1: Exploration Program

- Production Geochemistry (800 MMI samples for Au & ICP-multi)
- Mapping, assaying and related expenses
- Report and Contingencies (10%)
- Timing: ASAP
- Cost: \$106,573

Phase 2: Diamond Drilling

- 2,000 metres of diamond drilling + Contingencies (15%)
- Timing: Within 12 Months from Commencement of Phase 1
- Cost: \$508,806

*A detailed breakdown of the exploration program and costs is provided in [Trojan Gold's 43-101 Technical Report](#). The Phase 2 diamond drilling program, if approved on the basis of positive results from Phase 1, can be done at any time of year. Any activity beyond Phase 2 activities will be contingent on the results of the Phase 2 drilling program. Exploration plans for Trojan's Watershed property are currently in development.



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Management

Charles J. Elbourne, President, CEO & Director

Charles has 45 years' experience in capital markets acting as an advisor, officer and director of various private and public junior exploration companies with a focus on property acquisition and development. Charles is also the President & CEO of Tashota Resources Inc. and Strike Copper Corp.

Charles has demonstrated considerable expertise in: (a) identifying and negotiating the rights to exploration properties, including the properties optioned by TRI; and (b) assembling management and operational teams, including geological and mining experts.

Charles holds a B.Comm degree, a Diploma in Management Sciences and an MBA, all from the University of Ottawa.

Sarah Morrison, COO & Director

20 years experience working for public companies with responsibility for corporate governance, compliance reporting, and mergers and acquisitions. Sarah currently serves as COO of Grove Corporate Services and as President of OTC Advisory Services. Prior positions include Managing Director at Capital Transfer Agency and Board Administrator & Legal Coordinator at Dundee Corporation.

Jon Li, CPA, MBA – Chief Financial Officer

Jon brings more than 20 years of finance experience with speciality in mining, technology and financial service industry in both the public and private sectors. Jon is a CPA (US & Canada) and holds an MBA with a concentration in Accounting.

Independent Directors & Strategic Advisors

Rodney Barber, B.Sc. Geology – Independent Director & Advisor.

Senior Geologist with extensive experience in exploration and production. Rodney joined Barrick in 2001 rising to the position of Superintendent Geologist at Barrick's Williams Mine from 2010-2018.

Jason Bagg – Independent Director.

President, CEO and Director of Uranium Energy Ltd., a uranium exploration company, listed on the Canadian Securities Exchange. Jason brings over 20 years of financial, technology and mining industry experience.

Russell Kwiatkowski – Advisor.

Russell was the recipient of the 2004 Discovery of the Year award from the Northwestern Ontario Prospectors Association for the discovery of the Larose property in the Shebandowan Gold Camp and a Lifetime Achievement Award in 2015 for his outstanding work as a prospector in Northwestern Ontario.

Ike Osmani, M.Sc. (Geology), P.Geo – Advisor.

Ikram (Ike) has 35 years' experience in field-based mineral exploration as well as five years corporate experience at publicly-traded junior resource companies. Among his many accomplishments, Ike developed an NI 43-101 compliant resource of one million oz Au (Indicated and Inferred) in the Shebandowan Greenstone Belt.

Colin Bowdidge, Ph.D., P.Geo – Advisor.

Colin has 34 years of extensive experience in mineral exploration in Canada and internationally. Colin was instrumental in the discovery of the Olden Wollastonite deposit in Southeast Ontario in 1986 with an estimated gross value of \$1-2 billion.

David Burga, P.Geo.– Advisor.

David has field experience dating back to 1997 in drilling, mapping and modelling mineral exploration projects. He is an expert in NI 43-101 regulation compliance and has authored over fifty NI 43-101 Technical reports.

Ernest (Ernie) Burga, P. Eng. – Advisor

Ernie brings solid expertise in consulting engineering services obtained through his 35-year career with consulting firms in Canada and participation in numerous projects in Canada, USA, China, Argentina, Chile, Mexico, Spain, Peru and Bulgaria. Ernie is a qualified person (QP) for preparation of NI 43-101 Technical reports.

Gerry White, P.Geo, B.Sc. – Advisor.

Gerry has 37 years of experience in both the Ontario Geological Survey (OGS) and private sector advising on exploration, mining and First Nation issues. Gerry is an active member of the Association of Professional Geoscientists of Ontario.

Reasons to Invest

- Listed on the Canadian Securities Exchange (CSE: TGII), the OTC Pink Market (OTC: TRJGF) and the Frankfurt Exchange (FSE: KC1)
- Strategically located properties in the Hemlo Gold Camp and in the Shebandowan Greenstone Belt.
- The Hemlo South property consists of 4,428 acres, just 1,200 metres south of Barrick Gold's Williams Mine situated in the Hemlo Gold camp, which has produced over 22 million oz. of gold.

- The Watershed property is comprised of 12,049 acres adjacent to [Goldshore Resources' Moss Lake property](#), which has an Indicated MRE of 1.54 million oz Au and an Inferred MRE of 5.2 million oz Au resources.
- Award winning, knowledgeable and highly experienced advisors and management team.
- **The right properties with the right people at the right time.**