



At Troilus Gold Corp., holding ourselves to the highest standards when it comes to the people who work for us, the communities we operate in and the natural environment we are charged with protecting has always been our commitment. Over the past year, our ESG framework has continued to evolve as we prioritize a sustainable mindset throughout the company that will have a lasting impact for many years to come. Although still in the exploration and development phase, we look ahead to a time when the mine will be back in production and know that now is the time to make bold and forward thinking decisions that will have far-reaching implications for the future sustainable operation of the Troilus mine.

At Troilus, we believe that our objective is not only to deliver returns to shareholders as we advance the development of the Troilus mine, but to build an operation that will have a long-lasting positive impact on all of our stakeholders. Respect, commitment, consultation and transparency will create lasting success beyond the life cycle of the Troilus mine.

In 2022, Troilus became a signatory to the United Nations (UN) Global Compact, a global community of over 16,000 companies helping achieve the United Nations Sustainable Development Goals (SDGs). Our membership in the initiative is a commitment to continue to conduct our business responsibly and align our activities with The Ten Principles prescribed by the UN in the areas of human rights, labour, environment, and anti-corruption. The 17 Sustainable Development Goals (SDGs) were adopted by the UN in 2015 as a call to action to end poverty, protect the planet, and ensure peace and prosperity by 2030. As a signatory to the UN Global Compact, we have made a public commitment to contribute to a more sustainable global future by considering how we can apply the SDGs in our day to day activities.

Troilus was the first mineral exploration company to obtain the UL 2723: ECOLOGO Certification for the Responsible Development for Mineral Exploration Companies in August 2020. To obtain the Certification, Troilus had to demonstrate that it engages in environmental, social and economic best practices. During 2022, Troilus successfully completed an audit to validate its ongoing ECOLOGO Certification, conducted by a third-party evaluator who visited the Troilus site to observe that practices and procedures are in keeping with best practices.

Troilus benefits from the legacy of the previous mining operation which Inmet ran from 1996 to 2010. Over those years Troilus became an important part of the Eeyou Istchee James Bay region and was notably the first company to enter into an Impact & Benefits Agreement with the Cree Nation; providing jobs and making significant contributions to the regional economy. Throughout the year we have engaged extensively with representatives from local communities, Indigenous peoples and federal and

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provincial regulatory bodies, most notably kicking off the community consultation process as part of the first phase of the Environmental and Social Impact Assessment.

As we advance through the Feasibility phase of the mine development, we are taking the opportunity to consider and implement design choices that will help to create a more sustainable operation for the future and minimize its impact on the surrounding environment. Taking advantage of our access to a low-cost source of renewable energy through our existing connection to the Hydro-Quebec grid presents an opportunity to develop a carbon neutral mining operation. In 2022, we engaged Tugliq Energie, who specialize in alternative energy solutions in remote jurisdictions, to help us identify opportunities to reduce future emissions and consider applications of new technologies.

At Troilus, we maintain rigorous Corporate Governance standards, which are essential to managing our risks and opportunities and implementing responsible practices. We are committed to creating sustainable long-term value for its stakeholders, which is achieved by adhering to best practices in corporate governance. We ensure that policies and procedures are in place and communicated internally to maintain a corporate culture of accountability and transparency.

We will continue to strive to be at the forefront of ESG implementation, focusing on measures we can take now and in the future that will benefit all stakeholders over the long term. By working together we will all benefit.

C. Justin Reid  
CEO & Director

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