

TROY MINERALS ENTERS INTO OPTION AGREEMENT WITH WYOMING MINES INC.

VANCOUVER, BC (February 14, 2023) Troy Minerals Inc. (CSE: TROY) (“**Troy**” or the “**Company**”) is pleased to announce that it has entered into an option agreement dated February 13, 2023 with an arm’s length party, Wyoming Mines Inc. (“**Wyoming Mines**”), pursuant to which Wyoming Mines has granted the Company the option to acquire a 100% undivided interest in and to certain mineral claims known as the SW2 Property located approximately 50km southwest of Laramie, Wyoming (The “**Property**”).

Under the terms of the Agreement, the Company has the option to acquire a 100% interest in the Property in exchange for cash payments totaling \$500,000 and incurring \$1,000,000 in Expenditures before February 13, 2028 (the “**Option**”).

The Option is subject to a 2.5% net smelter royalty (the “**Royalty**”) which can be reduced to 1% at any time prior to the earlier of (i) the commencement of commercial production on the Property and (ii) February 13, 2033 by a cash payment of \$2,000,000 from the Company to Wyoming Mines.

In addition to the Royalty, upon exercise of the Option the Company will have been deemed to have granted Wyoming Mines a production royalty in the amount of \$0.01 per pound of Vanadium produced on the Property (the “**Production Royalty**”). The Production Royalty will only be in the event the mineral resource on the Property, as reported in a technical report prepared in compliance with National Instrument 43-101, is no less than 1 (one) billion pounds of vanadium in the resource category of measured and indicated.

Under the terms of the agreement, the Company is also obligated to make bonus payments to Wyoming Mines in the amount of \$100,000 upon establishing a mineral resource, as the term is used in NI 43-101, on the Property, and to make further bonus payments of \$250,00 upon the Company receiving a Feasibility Study, as the term is defined in NI 43-101.

About Troy Minerals Inc.

Troy Minerals is a mineral exploration company focused on the acquisition, exploration and development of mineral properties. The company currently has the right to acquire 100% interest in the Green Gold Project comprised of twelve (12) mineral claims with an aggregate area of 7,587 hectares located in central British Columbia in the Cariboo Mining Division, approximately 34 kilometers (km) southwest of the city of Prince George. The company also owns the Ticktock Property located within the prolific Golden Triangle region of British Columbia, Canada. The 1065-hectare property, which lies 23km northwest of the historic Eskay Creek Mine, sits between the Enduro Metals Newmont Lake property and the Aben Resources Forrest-Kerr property.

ON BEHALF OF THE BOARD,

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Forward-Looking Statements

Statement Regarding Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Troy Resources Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results of exploration activities may not show quality and quantity necessary for further exploration or future exploitation of minerals deposits, volatility of commodity prices, and continued availability of capital and financing, permitting and other approvals, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.