

AIRBORNE MAG AND RADIOMETRIC PROGRAM BEGINS ON TROY MINERALS LAKE OWEN PROJECT

August 30, 2023 – Vancouver, B.C., **Troy Minerals Inc.** (“Troy” or the “Company”) (CSE: TROY; OTCQB: TROYF) is pleased to announce that the USGS (United States Geologic Survey) has begun flying an airborne magnetics and radiometric survey in Wyoming which includes the company’s Lake Owen Project in Wyoming, USA located approximately 50km southwest of Laramie, Wyoming.

The Lake Owen Project is a Proterozoic layered mafic intrusion complex with a long history of exploration for platinum group elements. Similar in style to the Stillwater Complex and the Merensky Reef of South Africa, the Lake Owen Complex also holds world class potential for vanadium and titanium resources.

The US government has identified the Lake Owen Complex as a potential source of strategic metals including vanadium, titanium, PGE and copper and nickel sulfides and has budgeted an airborne program (Earth MRI:) to better understand its geologic setting and mineralized potential. In a joint effort with the Wyoming Geologic survey, the USGS will fly the entire area of the Lake Owen Complex and include 100-meter line spacing over the company’s Lake Owen Project. In conjunction with the Wyoming Geologic Survey, the USGS will have field crews on the property with a mandate that will include mapping, local gravity measurements, bedrock sampling and petrographic analysis.

“Coupled with our 2023 planned field work, this USGS program will be a big boost to our exploration and targeting strategy for follow up drilling” said Bill Cronk, Senior Geologic Advisor for Troy Minerals. “It’s very encouraging that the vast potential we saw in this project from the beginning as a source of critical minerals for North America, is shared by the United States government’s critical minerals strategy. We are excited to work together with both the USGS and the Wyoming Geologic survey to bring our common goals to fruition,” he added.

Depending upon weather, the USGS plans to finish the program by the end of this year.

QUALIFIED PERSON

The technical information contained in this news release has been reviewed and approved by William Cronk, BSc, P.Geo., who is a qualified person as defined under National Instrument 43-101.

ON BEHALF OF THE BOARD,

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About Troy Minerals Inc.

Troy Minerals is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties. The Company currently holds interest in three assets;

The **LAKE OWEN** (formerly SW2) project is a highly perspective Vanadium, Titanium and Iron ore rich project that consists of 91 mineral claims located approximately 50km southwest of Laramie, Wyoming USA. The property is a one billion tonne plus target in a Proterozoic Layered Mafic Intrusive host with strong magnetite-rich cumulates and accompanying V/Ti and Pt/Pd/Au/Rh-bearing sulfide horizons.

The **Green Gold** project, in which the Company has the right to acquire 100% interest, is comprised of fourteen (14) mineral claims with an aggregate area of 11,238 hectares, is located in central British Columbia in the Cariboo Mining Division, approximately 34 kilometers (km) southwest of the city of Prince George.

The **Ticktock** project, a 1,065-hectare property located within the prolific Golden Triangle region of British Columbia, Canada, lies 23km northwest of the historic Eskay Creek Mine and sits between the Enduro Metals Newmont Lake property and the Aben Resources Forrest-Kerr property.

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.