

TROY MINERALS' DRILL PROGRAM UNDERWAY AT LAKE OWEN PROJECT

August 22, 2024 – Vancouver, B.C., **Troy Minerals Inc.** (“Troy” or the “Company”) (CSE: TROY; OTCQB: TROYF; FSE: VJ3) is pleased to announce that core drilling is underway on the Company’s Lake Owen project. The Lake Owen Project is in Wyoming, USA, located approximately 50 km southwest of Laramie, Wyoming (Figure 1).



Figure 1: Project Location Map

Troy’s drill program targets TiO_2 and V_2O_5 mineralization associated with magnetite in gabbro. Two pad locations were selected for this first phase of drilling with at least one drill hole planned at each pad (Figure 2). Interpretative cross sections based on historical exploration (surface mapping, geophysical surveys, and drilling) at the selected pad locations are shown in Figure 3.

The drill holes will target the Lake Owen Intrusive with planned end of hole in the basement rocks.

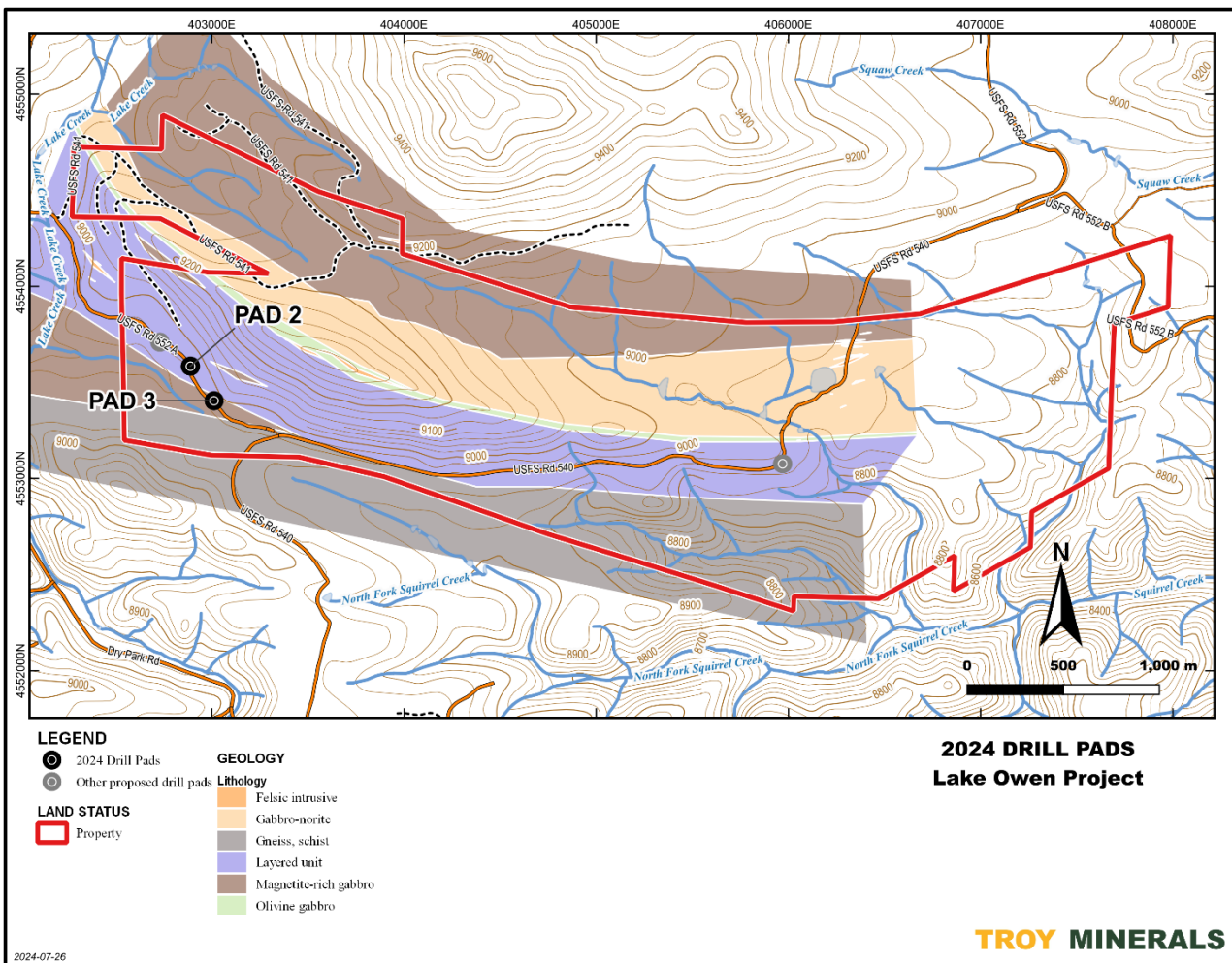


Figure 2: Planned drilling pad locations.

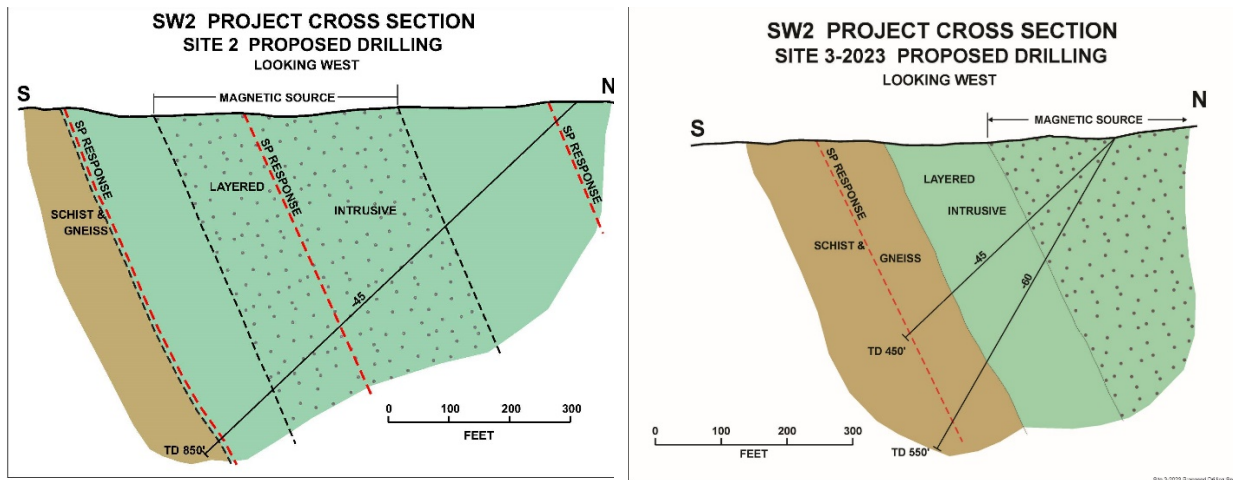


Figure 3: Interpreted geological cross section at drill pads 2 and 3.

Other potential mineralization styles include “Reef”-style platinum group element (PGE) horizons, as well as base metal mineralization at the base of the Lake Owen Complex.

The Lake Owen Complex is a Proterozoic layered mafic intrusion complex with a long history of exploration for PGEs. Similar in style to the Stillwater Complex in Montana, USA and the Merensky Reef of South Africa, the Lake Owen Complex is a highly prospective North American-based target for critical metals like vanadium and titanium but also has strong potential for PGE enrichment and basal base metal mineralization.

QUALIFIED PERSONS

The information contained in this news release has been reviewed and approved by Ted Vander Wart, *P. Geo.*, a consultant to the Company, 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** project (formerly SW2) is a highly prospective Vanadium, Titanium and Iron ore rich project that consists of 100 mineral claims located approximately 50km southwest of Laramie, Wyoming

USA. The property target is a Proterozoic Layered Mafic Intrusive host with strong magnetite-rich cumulates and accompanying V/Ti and Pt/Pd/Au/Rh-bearing sulfide horizons.

The **Lac Jacques** project is a drive-to project with close infrastructure located approximately 250km north of Montreal Quebec, Canada and is comprised of 17 claims totaling 994 ha. The Property hosts high grade REE mineralization at the surface in a structurally controlled and steeply dipping carbonatite dike up to 25 meters thick with multi-kilometer potential.

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.