

Troy Minerals Re-Establishes Drill Camp at Tsagaan Zalaa Silica Project Preparing for Final Phase of Drilling to Unlock High-Purity Silica Asset

October 23, 2024 – Vancouver, B.C. – Troy Minerals Inc. (“Troy” or the “Company”) (CSE: TROY; OTCQB: TROYF; FSE: VJ3) is pleased to announce the re-establishment of its drill camp at the Tsagaan Zalaa Silica Project in Mongolia. This milestone marks a key step in preparing for the final phase of the Company’s 2024 drilling program, as Troy accelerates its efforts to unlock the potential of this high-purity silica asset.

The re-establishment of the drill camp enables Troy to move forward with the final round of drilling, targeting the project’s high-grade quartz veins, which reach widths of up to 10 meters.

The final phase of the drilling program is expected to conclude before the end of November 2024, enabling the Company to establish its resource estimates and advance the project toward a comprehensive mine plan. This step brings Troy closer to submitting a mining license application before the end of 2024, laying the foundation for future production and long-term growth.

Rana Vig, President & CEO of Troy Minerals, commented:

"Re-establishing the drill camp at Tsagaan Zalaa marks another significant step in advancing this project. With the camp fully operational, we are well-positioned to complete the final phase of drilling and continue progressing toward production. The strategic location of this high-purity silica project, combined with the rising demand from green energy sectors, gives us confidence in its long-term potential. We are focused on executing our development plans swiftly and efficiently to maximize shareholder value."

With the recommencement of full-scale field operations, Troy remains committed to advancing the Tsagaan Zalaa Silica Project, aiming to establish itself as a leader in the high-purity silica market. The Company’s ongoing exploration and drilling efforts continue to demonstrate the project's potential to serve a growing market in the transition to green energy technologies.

ON BEHALF OF THE BOARD

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Forward-Looking Statements

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