

Troy Minerals Submits Mining License Application for Tsagaan Zalaa Silica Project in Mongolia

February 12, 2025 - Vancouver, B.C. – Troy Minerals Inc. (“Troy” or the “Company”) (CSE: TROY; OTCQB: TROYF; FSE: VJ3) is pleased to announce the submission via its subsidiary company Grand Samsara Consulting LLC (“Grand Samsara”) of its mining license application to the Ministry of Industry and Mineral Resources of Mongolia for the Tsagaan Zalaa Silica Project (“Tsagaan Zalaa” or the “Project”). This key milestone underscores the Company’s commitment to advancing the project towards production and transforming Troy into a cash-flowing entity.

Located in southern Mongolia, 200 kilometres from the Mongolia-China border, the Tsagaan Zalaa Silica Project is strategically positioned to serve the growing regional and global demand for high-purity quartz silica (“HPQ”). The submission of the mining license application represents a critical step in unlocking the project’s potential and advancing Troy’s broader strategy of establishing itself as a key player in the HPQ market.

Yannis Tsitos, President of Troy Minerals, commented, “Submitting the mining license application for Tsagaan Zalaa to the Mongolian authorities is a significant achievement for Troy and its subsidiaries. This milestone reflects our relentless focus on progressing our two main silica projects, Tsagaan Zalaa in Mongolia and Table Mountain in British Columbia, and sets the stage for the Company’s main objective: to transform itself into a potential producer with cash flow generation serving both Central-East Asia and North America. We are confident that Tsagaan Zalaa will deliver long-term value for our shareholders and position Troy as an important new entrant in this critical mineral sector.”

Strategic Importance of Tsagaan Zalaa:

- **Favorable Location:** Proximity to some of the most established and “hungry” silica markets and off-takers, in addition, established road and rail infrastructure provide a strategic advantage (see **Figure 1**). The 1,670-hectare (4,127-acre) Project is located near a Japanese high-purity quartz quarry and refiner producing and directly exporting HPQ to Japan. **(1)**
- **High-Quality Resource:** Previous bulk sample analysis (a 10-tonne bulk sample was sold to a Chinese off-taker in 2023) demonstrated silica purity of up to 99.98% after beneficiation, underscoring the project’s viability for industrial and technological applications. Massive high-purity quartz veins up to 5 metres in width hosted by Upper-Middle Devonian sediments are exposed on surface over the Project (see **Figure 2**). **(1)**
- **Simplicity in Production & Sustainable Growth:** Selling raw high-purity silica is the initial target of the company; simplicity in the surficial quarrying/mining process and no need for a processing plant at this first phase, make the “Blast-Scoop-Load” motto Troy’s flag at Tsagaan Zalaa. The project’s development aligns with Troy’s commitment

to sustainable mining practices, support of the local communities in Southern Mongolia and ultimately delivering growth value to Troy's shareholders.

Figure 1. Location of the Tsagaan Zalaа Silica Project in South Mongolia.

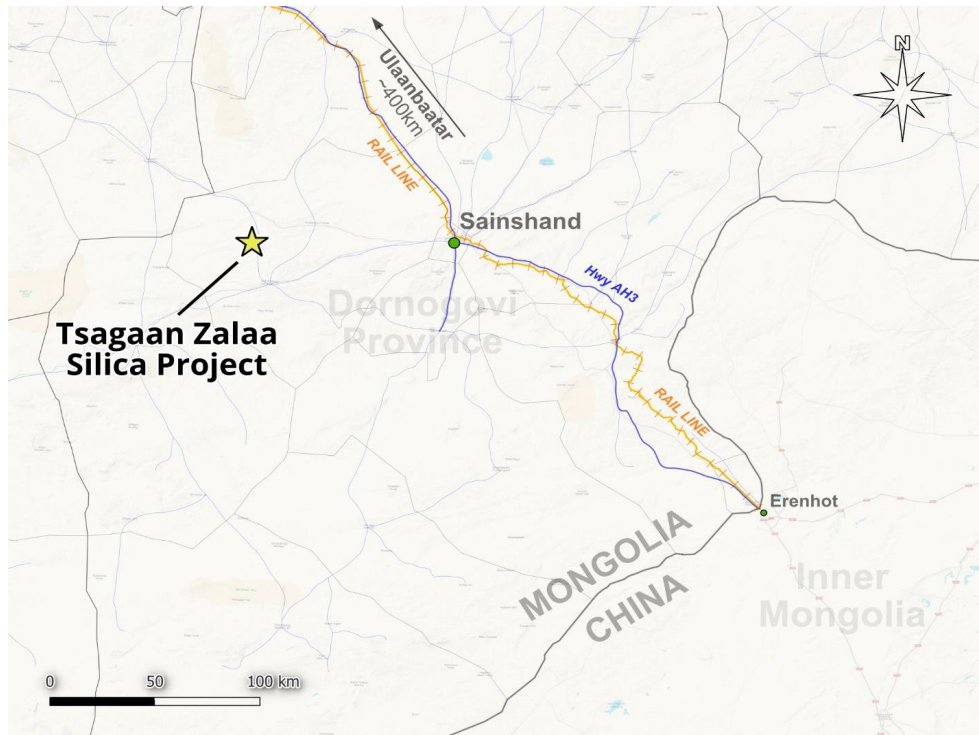
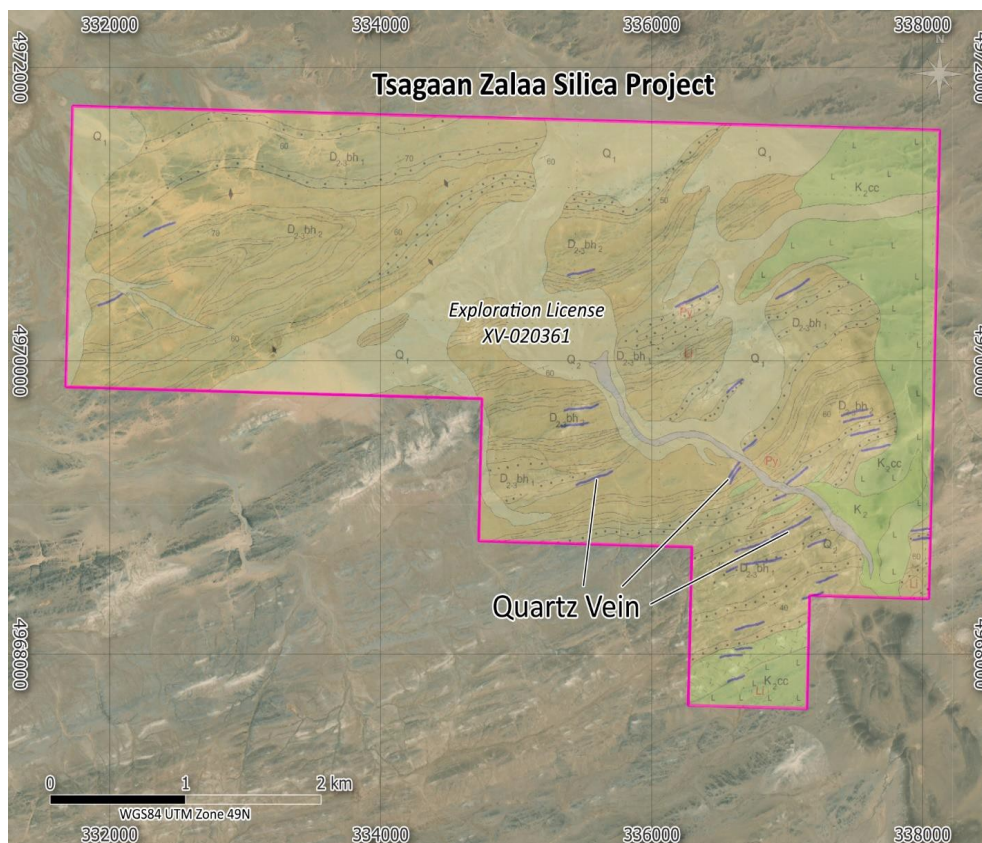


Figure 2. Tsagaan Zalaа Silica Project with Regional Geology on Satellite Photo



Next Steps

With the mining license application submitted, Troy will focus on finalizing a Preliminary Economic Assessment (PEA) study, securing financing, and advancing discussions with offtake partners. Subject to the approval of the Company's Mining License Application in coming months by the Mongolian authorities, Troy remains on track to target initiation of production at Tsagaan Zalaa in 2025, and cash flow generation from HPQ sales.

Any production decision in advance of obtaining a feasibility study of mineral reserves demonstrating economic and technical viability of the project is associated with increased uncertainty and risk of failure.

Qualified Person

Technical information in this news release has been reviewed and approved by Case Lewis, P.Geo., a "Qualified Person" as defined under NI 43-101 Standards of Disclosure for Mineral Projects.

References

- (1) TROY News Release Dated June 10, 2024:** "Troy Minerals Enters Into Binding Letter of Intent to Acquire CBGB Ventures Corp." <https://finance.yahoo.com/news/troy-minerals-enters-binding-letter-150500217.html>

About Troy Minerals

Troy Minerals is a Canadian based publicly listed mining company focused on building shareholder value through acquisition, exploration, and development of strategically located "critical" mineral assets. Troy is aggressively advancing its projects within the silica (silicon), vanadium, and rare earths industries within regions that exhibit high and growing demand for such commodities, in both North America and Central-East Asia. The Company's primary objective is the near-term prospect of production with a vision of becoming a cash-flowing mining company to ultimately deliver tangible monetary value to shareholders, state, and local communities.

ON BEHALF OF THE BOARD,

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