Troy Minerals Updates on the Operational Mining Permit for its Tsagaan Zalaa Silica Project, Mongolia and Initiates Commodity Off-Take Discussions

Vancouver, British Columbia – October 30, 2025 – Troy Minerals Inc. ("Troy" or the "Company") (CSE: TROY; OTCQB: TROYF; FSE: VJ3) is pleased to report continued progress toward securing an Operating Mining Permit for its Tsagaan Zalaa Silica Project **(**"Tsagaan Zalaa" or the "Project"**)** in Dornogovi Province, southeastern Mongolia.

Troy's local partner, Grand Samsara Consulting LLC**,** has now completed several critical milestones in the multi-stage permitting process following the successful registration of high-purity quartz ("HPQ") silica resources with the Mineral Resources and Petroleum Authority of Mongolia under the Ministry of Industry and Mineral Resources **(**the "Ministry").

This registration—approved by a 15-member council appointed by the Ministry—represents the most significant step toward the issuance of a Mining License. Grand Samsara has been advised that the physical Mining License certificate will be issued in early November 2025.

Figure 1. Location of the Tsagaan Zalaa Silica Project in Southern Mongolia

Strategic Location and Regional Infrastructure

The Tsagaan Zalaa Project lies in **Saikhandulaan Soum, Dornogovi Province**, approximately **95 km west of Sainshand**, the provincial capital. Sainshand sits along the **Trans-Mongolian Highway and Railway**, which links **Ulaanbaatar** to **China**, providing direct export routes for industrial minerals. Located just **200 km from the Chinese border**, Sainshand serves as a major logistics and processing hub for Mongolia's mineral exports, including silica.

Next Steps Toward the Operating Permit

Several key components required for the Operating Mining Permit are either completed or advancing on schedule**,** with the goal of final submission by December 2025**.**

- Detailed technical and economic studies for the utilization and export of the mineral resources (completed),
- An Environmental Impact Assessment study (in progress, expected to be completed in November 2025),
- Local Government Agreement that includes an appropriate Corporate Social Responsibility ("CSR") plan (in progress, November 2025),
- Blasting Permit application, and land Quality Assurance plans (in progress, December 2025),
- Environmental Management Plan and Emergency Response Plan (in progress, November 2025).

Concurrently, Troy has initiated discussions with HPQ specialists and potential off-take partners across Central and East Asia. This includes metallurgical sampling by independent Chinese laboratories and early-stage evaluations with industrial clients in the solar and semiconductor supply chains. Based on current progress and recent meetings with Mongolian authorities, Troy anticipates receiving the Mine Operating Permit by late 2025 or early 2026.

"I recently returned from a highly productive trip through Mongolia (Ulaanbaatar and Tsagaan Zalaa) and China (Beijing and Baotou)," said Yannis Tsitos**,** President of Troy Minerals. "Baotou—recognized globally as a *World Green Silicon City*—is a leading hub in the photovoltaic and renewable-energy supply chain. Our visits to solar-panel and silicon-processing facilities and meetings with HPQ experts underscore the growing demand for premium grade silica in Asia. We're extremely pleased with our permitting momentum and business development initiatives, which together position 2026 as a milestone year for both Grand Samsara and Troy Minerals."

** Any production decision in advance of obtaining a NI 43-101 compliant feasibility study of* *mineral reserves demonstrating economic and technical viability of the project is associated with increased uncertainty and risk of failure.*

Figure 2. Silicon production at a Baotou plant, Inner Mongolia, China — photographed during Troy's President's recent trip and meetings in Baotou.

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), scandium, vanadium, and rare earths industries within regions that exhibit high and growing demand for such commodities, in both North America (through the Table Mountain, the Lake Owen and the St. Jaques projects) and Central-East Asia (through the Tsagaan Zalaa project). The Company's primary objective is the near-term prospect of production with a vision of becoming a cash-flowing mining company to deliver tangible monetary value to shareholders, state, and local communities.

ON BEHALF OF THE BOARD,

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Forward-Looking Statements

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