

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$249,999.75 IN TROILUS GOLD

Matagami, March 5, 2020 – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$249,999.75 in the Troilus Gold mining exploration company, in exchange for 384,615 shares at \$0.65 a share.

The shares issued pursuant to the private placement are subject to a four-month holding period, which will expire on June 29, 2020. The company will use the proceeds of the private placement to finance work on its Troilus Gold Project.

“We are proud that SDBJ is continuing its mission to further economic development in the Baie-James territory by financing the region’s active mining companies, whose promising projects play a key role in renewing mining resources in Québec.”

Jonatan Julien, Minister of Energy and Natural Resources and Minister responsible for the Côte-Nord Region.

“We all know that the Baie-James territory has very high mineral potential. SDBJ is proud of its concrete efforts to support mining exploration in the region, deepen its geological knowledge and expertise and provide financial support to mining exploration companies. We are also very pleased that the proceeds of this placement can be reinvested in the Baie-James territory’s economic development to the maximum benefit of its citizens,” says Alain Coulombe, President and Chief Executive Officer of the Société de développement de la Baie-James.

More information concerning the private placement is available on the company’s website <https://www.troilusgold.com/>.

About Troilus Gold

Troilus Gold is an advanced-stage exploration and early-development company focused on mineral expansion and the potential restart of the former gold and copper Troilus mine. The 16,000-hectare Troilus property is located Northeast of the Val-d’Or district, within the Frôtêt-Evans Greenstone Belt in Québec, Canada. From 1997 to 2010, Inmet Mining Corporation operated the Troilus project as an open-pit mine, producing more than 2,000,000 ounces of gold and nearly 70,000 tonnes of copper.

About SDBJ

The SDBJ, which has been in existence for over 45 years, was created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. The SDBJ can also foster, support and participate in the implementation of projects having these objectives.
<http://www.sdbj.gouv.qc.ca>

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Source:

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