

MONITORING AND INTEGRATION COMMITTEE

Meeting Minutes

Date November 27, 2025
Time 9:30 AM to 11:30 AM
Location Troilus Gold Office
334 3e Rue, Chibougamau (Québec)

Attendance

- > Citizen – Nathaniel Perron
- > Economic Sector — Caroline Drapeau, Circular Economy Advisor, SADC Chibougamau-Chapais
- > Eeyou Istchee James Bay Regional Government — Soro Coulibaly, Partnerships and Major Projects Coordinator (remote)
- > City of Chibougamau – Louis Lalancette, Director, Development Chibougamau and Urban Planning
- > City of Chapais – Mario Gravel, Councillor

Troilus Gold MU Conseils

- > Daniel Guay, Senior Director, Human Resources
- > Jessica Prescott, Senior Advisor (facilitation)
- > Kristina Maud Bergeron (Note taking)

Key Highlights

- > Several questions were raised regarding the project
- > Participants emphasized the importance of collaboration with the community
- > The committee charter will need minor adjustments before adoption

Opening of the Meeting and Introductions

Daniel Guay opened the meeting at 9:35 AM and welcomed participants.

Jessica Prescott outlined the main items on the agenda.

Daniel Guay noted that he joined the organization approximately three months ago. He is responsible for human resources and related functions. He introduced his colleagues Jean-Benoît Gauthier, Health and Safety Superintendent, and Juanita Potvin. Mathieu Michaud and Josée de Launière, from the Environment team, are also locally based but were absent at the time.

Other committee members briefly introduced themselves.

Project Update

Daniel Guay presented the Troilus mining project.

Key highlights of the presentation:

- > Local team, with offices in Chibougamau and Mistissini
- > Reopening of a mine previously operated from 1996 to 2011 and reuse of existing infrastructure (buildings, tailings facility, road, etc.), helping reduce impacts and costs
- > Cyanide-free extraction process
- > Existing pits are currently being dewatered
- > Approximately 1,000 direct jobs during construction and more than 700 permanent jobs during operations
- > The company is mindful to sustainable development issues and has obtained EcoLogo certification
- > Anticipated social challenges: housing, childcare, workforce, transportation

Questions, Comments and Answers

Q: Have you taken over the care and maintenance mandate from the previous company?

A: Yes, we are responsible for restoring the former mine.

Q: If the Horne Smelter closes, will the material be sent to a smelter abroad?

A: Yes, we already have agreements in place for that.

Q: To whom will the gold contained in the copper ore be sold?

A: The gold extracted will mainly be sold to national treasuries of the countries where the copper concentrate containing the gold will be refined.

Q: Where is the water from dewatering discharged?

A: The water pumped during dewatering is discharged into the environment once it has been analyzed and deemed compliant. It is non-acid generating and is regularly monitored to ensure environmental standards are met. Discharge occurs within the region's natural hydrological system, in accordance with authorizations obtained following an impact study and in agreement with the Indigenous communities concerned.

Q: Is an airstrip planned at the mining site?

A: No. The company recognizes that an airstrip would strongly encourage a FIFO (fly-in fly-out) model, which would negatively impact local economic benefits. The preferred approach is a DIDO (drive-in drive-out) model from Chibougamau and Mistissini to support local residency.

Q: What measures could encourage workers to settle in the region?

A: The company is considering actions to reduce outmigration and attract new families, taking local realities into account. Measures to ease family life—such as assistance with snow removal—are being explored to make living in the region more attractive. The goal is to ensure local benefits primarily support residents.

Q: Regarding housing and childcare, will you actively commit to helping address these challenges?

A: Yes. The company is actively assessing and engaging in discussions with the community. It recognizes that meaningful change will require doing things differently and working closely with local partners and possibly other companies. While details are still to be defined, concrete action will be necessary.

Q: You emphasize the importance of families, but many issues related to service pressure from incoming workers are beyond your control. Are you in discussions with the government?

A: We are aware of this. We are currently in preliminary discussions with relevant stakeholders. We are still at the stage of understanding the full impact of a project of this scale on the region.

Q: Will there also be transportation from Chapais?

A: Transportation from Chapais was offered in the past and could be considered again.

Q: In the previous project, did workers from Chapais commute daily?

A: No. The shortest rotations were generally 4 days on / 3 days off for office staff. For most other workers, rotations were typically 7 days on / 7 days off.

Q: Do other mines also use cyanide-free extraction processes?

A: Yes. Several mines use this type of process. While it results in slightly lower metal recovery, the additional gains from cyanidation would be insignificant for Troilus. Moreover, cyanidation would require additional chemical circuits, increasing costs and operational complexity. A cyanide-free process is therefore a safer, more economically sound, and environmentally responsible option.

Comment: If you have resource needs that cannot be met by local suppliers, please inform economic development stakeholders.

Response: Yes, that is our intention. Collaboration with economic development stakeholders is one of the committee's objectives. We prioritize transparency, proactive communication, and establishing the right practices early in the project to anticipate needs rather than react urgently. Holding meetings early allows us to share our needs and quickly identify opportunities for collaboration.

Q: Will ore transportation be by truck or train?

A: Currently, transportation is planned by truck, with approximately two shipments per day to Rouyn and/or Saguenay. However, a study shows that rail transport could offer significant advantages, and this option is being evaluated.

Q: Does the agreement with Germany and Finland for concentrate sales have a defined duration?

A: It is a long-term commitment rather than a fixed-term contract.

Q: When does ownership of the ore transfer?

A: Typically, ownership transfers when the concentrate is handed over to the carrier, but this will need confirmation from the technical and commercial team.

Q: Will transportation be subcontracted?

A: Most likely yes. Historically, transportation was subcontracted and used a transshipment facility for transfer to rail. A similar model may be used.

Q: If rail transport is selected, will a new transshipment point be required?

A: Yes, a new transshipment site would be required.

Comment: Municipalities are already working on this project, and such a site could also enable transport of other materials, strengthening regional benefits.



Committee Objectives

Jessica Prescott presented the committee's objectives.

The committee's mandate is to advise the project team to ensure harmonious integration with the host community and maximize local benefits. It is also responsible for oversight of the mining lease of the former operation, in accordance with legal provisions.

The committee's composition may evolve depending on the needs of the Troilus mining project.

Proposed Committee Charter

Kristina Maud Bergeron read the draft committee charter.

Requested modifications and clarifications were noted.

A revised version will be sent by email for approval by committee members.

Dates of Upcoming Meetings

The next meeting will take place on February 25, 2026.

A site visit may be organized in conjunction with a future meeting in the summer or fall.

Other Business

None.

Adjournment

11:35 am