

# Trojan Gold Inc. Provides a Winter Exploration Update on Its Watershed Property

Toronto, Ontario--(Newsfile Corp. - February 25, 2022) - **Trojan Gold Inc. (CSE: TGI)** (the "**Company**" or "**Trojan**") is pleased to announce that it has commenced a ground magnetic survey at its Watershed property in the Shebandowan Greenstone Belt.

## Background

Trojan holds a 100% interest in the 12,049 acre Watershed property in the western region of the Shebandowan Greenstone Belt ("Shebandowan") approximately 110 kilometers west of the City of Thunder Bay, Ontario. Shebandowan hosts several past producing metal mines including gold (Ardeen Mine), copper (North Coldstream Mine), and nickel (Shebandowan Mine).

The Watershed property has all-season access and lies adjacent to the north and east-west of the Larose property held by Tashota Resources Inc. and is also adjacent to the Moss Lake property held by Goldshore Resources Inc. ("Goldshore"), which has approximately 4.0 million ounces Au resources (all historical mineral resources comprised of approximately 1.5 million oz. Au indicated and 2.5 million oz. Au Inferred according to Goldshore's [website](#)).

The Watershed property straddles the contact between the Quetico metasediments and the felsic-mafic metavolcanic rocks. The under-explored prospective sedimentary terrain has real likelihood to host gold mineralization as it has the potential to host the extension of the Larose property shear as shown on the latest airborne geophysics. The property is also potentially prospective for copper, nickel, zinc, cobalt, platinum group elements as it hosts other east-northeast trending shear/fault zones that traverse the property.

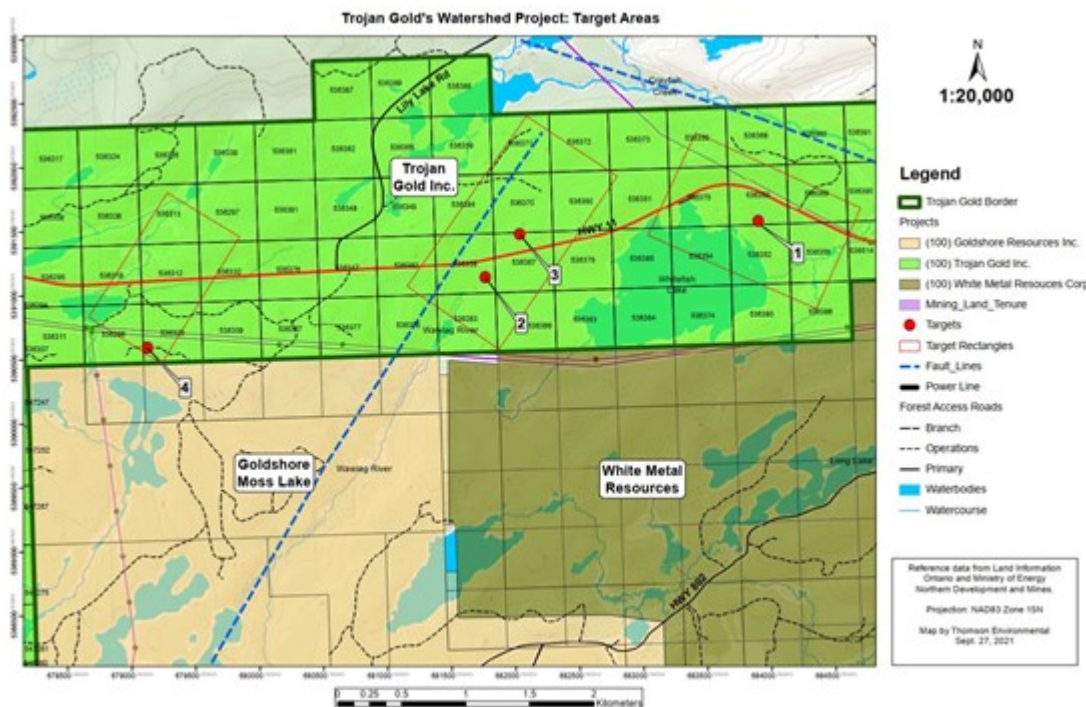
Prior to Trojan's recent exploration activity, the Watershed Property had been virtually unexplored for its gold potential, although companies such as Noranda, Inco and Cominco had explored for base metals in the volcanic rocks and associated iron formations.

## Recent Activity

In the fall of 2021, Trojan's exploration team performed a due diligence review of previous exploration work undertaken at the property and came up with four prospective target areas. In January of 2022, Trojan retained Abitibi Geophysics to conduct a ground magnetic survey, which is still ongoing. Once this survey has been completed, a surface prospecting and geological mapping program will be implemented on the geophysical grid. Trojan's surface geological survey will assist in the selection of a trenching program to be followed with a drill program.

## About Trojan Gold Inc.

Trojan is publicly traded on the Canadian Securities Exchange under the symbol CSE: TGI. The company is an active Ontario-based Prospect Generator junior exploration company led by a talented team of professionals having significant exploration, engineering, project financing and permitting experience. Trojan has accumulated sizeable land positions in the Hemlo Gold Camp and Shebandowan Greenstone Belt that represent significant mineral exploration potential. Trojan is a member of the Interbank Capital Corp. Group of Companies that includes, among others, Tashota Resources Inc. (which holds the other 50% interest Hemlo South) and Strike Copper Corp. Altogether, these companies have substantial property holdings in the Hemlo Gold Camp, the Shebandowan Greenstone Belt and the Beardmore-Geraldton Gold Camp in Northern Ontario. For further information on the company, please visit [www.trojangold.com](http://www.trojangold.com).



Trojan Gold's Watershed Project: Target Areas

To view an enhanced version of this graphic, please visit:  
[https://orders.newsfilecorp.com/files/8611/114607\\_fig1.jpg](https://orders.newsfilecorp.com/files/8611/114607_fig1.jpg)

**ON BEHALF OF THE BOARD,**

*Charles J. Elbourne,*  
 President & CEO

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**Cautionary Note Regarding Forward-Looking Statements and Information**

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact and implications of drill results of the Company; the timing and amount of estimated future exploration and success of such exploration activities; and the anticipated results of the Company's plan to develop and implement a drill program on the Hemlo West project; the Company's planned expansion of the Hemlo West project. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "schedule", "estimates", "forecasts", "intends", "continue", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. Certain important factors that could

cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, currency fluctuations, the global economic climate, dilution, share price volatility and competition. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact the COVID-19 pandemic may have on the Company's activities and the economy in general; the impact of the recovery post COVID-19 pandemic and its impact on precious metals; there being no assurance that the exploration program will result in expanded mineral resources; risks and uncertainties inherent to any mineral resource estimates; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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Rodney Barber, B.Sc (Geology), a Director of the company is a Qualified Person ("QP") under NI 43-101, has approved the scientific and technical information contained in this news release.



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