

TROY ADDS NEW CLAIMS TO LAKE OWEN PROJECT IN WYOMING

December 4, 2023 – Vancouver, B.C., **Troy Minerals Inc.** (“Troy” or the “Company”) (CSE: TROY; OTCQB: TROYF; FSE:VJ3) is pleased to announce additional claims have been added to the Lake Owen Wyoming project after first pass geological mapping has been completed.

The Company has completed a first pass program of geological mapping and sampling on the property and, as a result, has added additional claims to the southern boundary of the property (figure 1 and 2).

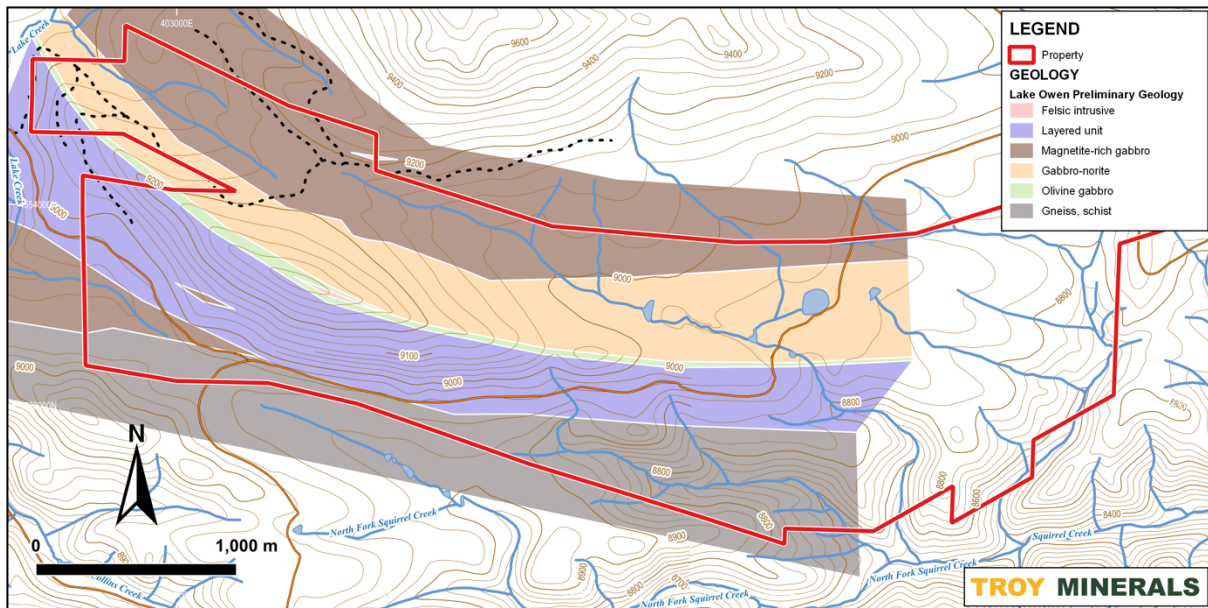


Figure 1 Recently completed geologic mapping on Troy's Lake Owen Project

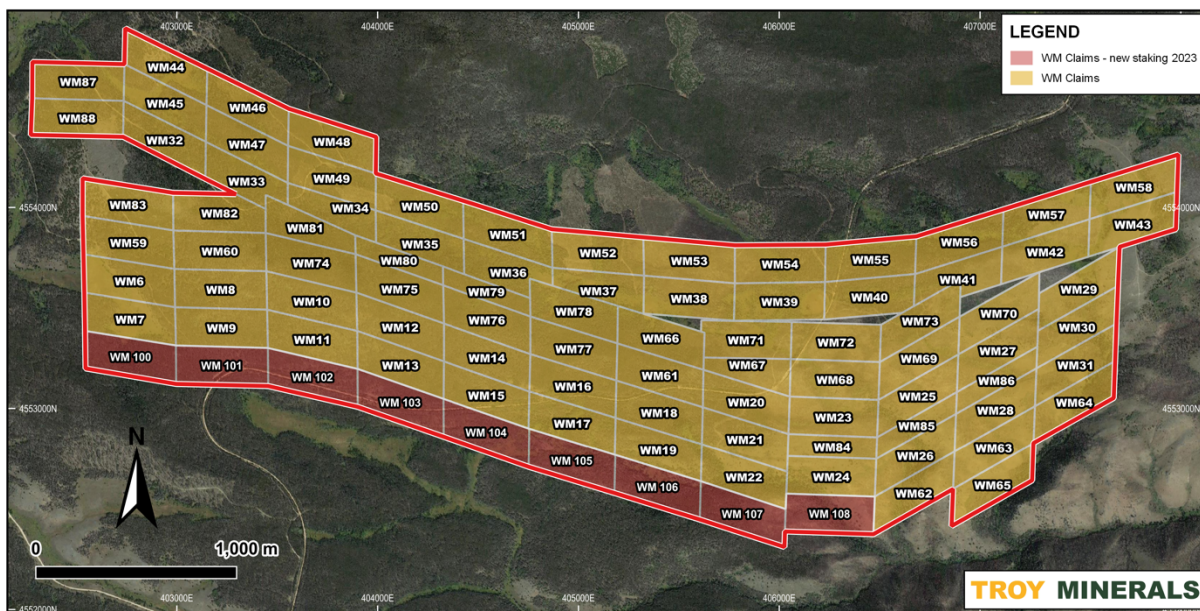


Figure 2 Troys Claim status on the Lake Owen Project showing 9 additional claims covering the Proterozoic-Archean contact.

“The addition of 9 claims on our claim block was made to make sure we add a solid land position over and into the contact between the Proterozoic Lake Owen Complex (Layered mafic intrusion) and the Archean Wyoming Craton” said Rana Vig, President and CEO of Troy Minerals. “Our near-term goals to explore the layered mafic intrusion for vanadium and titanium mineralization also includes ‘reef’ style PGE mineralization as noted by historic work and drilling on the property by Chevron and, the potential for basal massive Cu and Ni sulfide mineralization along the Proterozoic-Archean contact. In addition, recent mapping has shown outcrops of Archean gneiss, metasediment and metavolcanics within the Archean contact lithology,” he added.

The Lake Owen Project, (previously SW2), is a Proterozoic layered mafic intrusion complex with a long history of exploration for platinum group elements. Similar in style to the Stillwater Complex and the Merensky Reef of South Africa, the Lake Owen Complex is a highly perspective North American based target with a billion metric tonne plus potential for significant vanadium, titanium, and PGE mineralization.

The Lake Owen Complex is the focus of the US government’s critical minerals strategy resulting in a recently completed MAG and Radiometric airborne survey over the complex, which included the Company’s property, and included ‘boots on the outcrop’ mapping and sampling by the United States Geological Survey (USGS) (see new release November 6, 2023).

Project data and reports from this airborne and ground survey are expected to be released to Troy Minerals Management during the first quarter of 2024. Assays and results of the Company’s geological mapping will be released in the coming weeks as they are received.

QUALIFIED PERSON

The technical information contained in this news release has been reviewed and approved by William Cronk, BSc, P.Geo., who is a qualified person as defined under National Instrument 43-101.

ON BEHALF OF THE BOARD,

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About Troy Minerals Inc.

Troy Minerals is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties. The Company currently holds interest in four assets;

The **Lake Owen** project (formerly SW2) is a highly perspective Vanadium, Titanium and Iron ore rich project that consists of 91 mineral claims located approximately 50km southwest of Laramie, Wyoming USA. The property is a one billion tonne plus target in a Proterozoic Layered Mafic Intrusive host with strong magnetite-rich cumulates and accompanying V/Ti and Pt/Pd/Au/Rh-bearing sulfide horizons.

The **Lac Jaques** project is a drive to project with close infrastructure located approximately 250km north of Montreal Quebec, Canada and is comprised of 17 claims totaling 994 ha. The Property hosts high grade REE mineralization at the surface in a structurally controlled and steeply dipping carbonatite dike up to 25 meters thick with multi-kilometer potential.

The **Green Gold** project, in which the Company has the right to acquire 100% interest, is comprised of fourteen (14) mineral claims with an aggregate area of 11,238 hectares, is located in central British Columbia in the Cariboo Mining Division, approximately 34 kilometers (km) southwest of the city of Prince George.

The **Ticktock** project, a 1,065-hectare property located within the prolific Golden Triangle region of British Columbia, Canada, lies 23km northwest of the historic Eskay Creek Mine and sits between the Enduro Metals Newmont Lake property and the Aben Resources Forrest-Kerr property.

Forward-Looking Statements

Statement Regarding Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Troy Resources Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results of exploration activities may not show quality and quantity necessary for further exploration or future exploitation of minerals deposits, volatility of commodity prices, and continued availability of capital and financing, permitting and other approvals, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.