

Trojan Gold Inc. Closes a Non-Brokered Unit Offering

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Toronto, December 31, 2024 - [Trojan Gold Inc.](#) (CSE: TGII) (the "Company") is pleased to announce that it has closed a non-brokered private placement of units ("Units") through the issuance of 1,454,452 Units at a price of \$0.05 per Unit for total gross proceeds of \$72,722.62. The consideration was the settlement of debts owed by the Company to debtholders in the amount of \$72,722.62.

The Units are composed of one common share in the capital of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company for a period of 24 months from the closing date at an exercise price of \$0.10.

All securities comprising the Units are subject to a four-month and one-day hold period from the closing date. No finders' fees were paid in connection with the issuance of the Units.

About Trojan Gold Inc.

Trojan is an active Ontario-based prospect generator junior exploration company, led by a team of professionals having exploration, engineering, project financing and permitting experience. Trojan has accumulated land positions in the Hemlo Gold Camp and Shebandowan Greenstone Belt which in management's view represent mineral exploration potential. For further information on the Company, please visit www.trojangold.com. Trojan is listed on the Canadian Securities Exchange under the symbol (CSE: TGII), on the OTC Pink Market under the ticker symbol TRJGF and on the Frankfurt Exchange under the symbol KC1.

For further information, please contact:
Charles J. Elbourne, President & CEO
Trojan Gold Inc.
82 Richmond St. East, Suite 401 Toronto, Ontario M5C 1P1
Telephone: 416-315-6490
Email: elbourne007@gmail.com
Website: www.trojangold.com

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking information contained in this press release includes, but is not limited to, potential future exploration potential and success of such exploration activities.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that sufficient capital will be available to the Company that will allow it to undertake exploration activities on its properties.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause

actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, 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.

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. The Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.

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