

# Torq Resources Shareholders Overwhelmingly Approve Santa Cecilia Joint Venture Transaction at Annual General and Special Meeting

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VANCOUVER, January 10, 2025 - [Torq Resources Inc.](#) (TSXV:TORQ)(OTCQB:TRBMF) ("Torq" or the "Company") is pleased to announce the voting results for the Annual General and Special Meeting (the "Meeting") of Shareholders held on January 10, 2025, in Vancouver, British Columbia. Shareholder participation at the Meeting was a record 55.8% compared with a 5-year average of 29.5%.

A total of 77,643,691 common shares were voted in connection with the Meeting, representing approximately 55.83% of the Company's issued and outstanding common shares. The voting results are as follows:

## Approval of Gold Fields Option and Joint Venture

In addition to routine annual matters, Torq shareholders were asked to consider and if thought fit, approve by a disinterested majority, a proposed earn-in option into and joint venture for the Company's Santa Cecilia project in Chile. The option and joint venture is to be entered into pursuant to the implementation agreement dated November 29, 2024 (the "Implementation Agreement") between the Company, Minera Santa SpA and Gold Fields Pedernales Limitada (the "Gold Fields Affiliate"), an affiliate of [Gold Fields Ltd.](#) ("Gold Fields"). Under the earn-in option, the Gold Fields Affiliate will acquire the right to earn into up a 75% interest in the project by spending up to USD\$48 million over a period of up to 6 years. Disinterested shareholders approved the transactions contemplated by the Implementation Agreement by over a 99% plurality. Gold Fields is presently the indirect owners of 20,678,260 common shares of the Company held by another Gold Fields affiliate. The common shares held by Gold Fields were excluded from voting on the resolution approving the transactions contemplated by the Implementation Agreement in accordance with the disinterested vote requirements under Canadian securities laws. Completion of the transactions contemplated by the Implementation Agreement remain subject to the approval of the TSX Venture Exchange and satisfaction of the other conditions to closing under the Implementation Agreement.

	NUMBER OF SHARES				PERCENTAGE OF VOTES CAST		
	FOR	AGAINST	WITHHELD/ ABSTAIN	RESTRICTED (Not Voted)	NON VOTE	FOR	AGAINST
Option and Joint Venture	53,114,294	49,865	0	20,678,260	3,801,272	99.91%	0.09%

## Election of Directors:

In annual business, the director nominees as listed in the Company's Information Circular dated December 5, 2024, and SEDAR+ filed December 9, 2024, were all elected as directors of the Company by large majorities. They will serve until the next Meeting except for one planned retirement described in the Circular.

	PERCENTAGE OF VOTES CAST						
	FOR	AGAINST	WITHHELD/ ABSTAIN	NOT VOTED FOR	AGAINST	WITHHELD/ ABSTAIN	
Shawn Wallace	73,518,611	0	323,808	3,801,272	99.56%	0.00%	0.44%
Steve Cook	73,443,611	0	398,808	3,801,272	99.46%	0.00%	0.54%

Waldo Cuadra	73,362,970	0	479,449	3,801,272	99.35%	0.00%	0.65%
Michael Kosowan	71,641,226	0	2,201,193	3,801,272	97.02%	0.00%	2.98%
Marie-Hélène Turgeon	73,433,117	0	409,302	3,801,272	99.45%	0.00%	0.55%
Ana Carolina Vargas	73,433,117	0	409,302	3,801,272	99.45%	0.00%	0.55%

There were 3,801,272 non-votes included in the quorum (but not voted). Non-votes are discretionary votes given to a broker by a US beneficial holder, but such votes are not allowed under Canadian Securities Regulations.

#### Reappointment of Auditor:

Deloitte LLP, Chartered Professional Accountants were reappointed as Auditors of the Company for the ensuing year by a large majority.

	NUMBER OF SHARES				PERCENTAGE OF VOTES C		
	FOR	AGAINST	WITHHELD/ ABSTAIN	RESTRICTED NON VOTE	FOR	AGAINST	WITHHELD/ ABSTAIN
Appointment of Auditors	77,327,791	0	315,900	0	99.59%	0.00%	0.41%

#### Continuation of Option Plan:

The Company's equity incentive plan was approved for continuation for the ensuing year by a large majority.

	NUMBER OF SHARES				PERCENTAGE OF VOTES		
	FOR	AGAINST	WITHHELD/ ABSTAIN	RESTRICTED NON VOTE	FOR	AGAINST	WITHHELD/ ABSTAIN
Continuation of Option Plan	73,441,934	400,485	nil	3,801,272	99.46%	0.54%	nil

Shawn Wallace, CEO commented "We are gratified by the support shown by our shareholders and for the dedication shown by our directors and staff. We look forward to seeking our final regulatory approvals and moving to close this sancta Cecilia earn transaction in the next few days."

ON BEHALF OF THE BOARD,

Shawn Wallace  
CEO & Chair

Voting results have been filed on [www.sedarplus.ca](http://www.sedarplus.ca).

For further information on Torq Resources, please visit [www.torqresources.com](http://www.torqresources.com) or contact the company at (778) 729-0500 or [info@torqresources.com](mailto:info@torqresources.com).

#### About Torq Resources

Torq is a Vancouver-based copper and gold exploration company with a portfolio of premium holdings in Chile. The Company is establishing itself as a leader of new exploration in prominent mining belts, guided by responsible, respectful and sustainable practices. The Company was built by a management team with prior success in monetizing exploration assets and its specialized technical team is recognized for their extensive experience working with major mining companies, supported by robust safety standards and technical proficiency. The technical team includes Chile-based geologists with invaluable local expertise and a noteworthy track record for major discovery in the country. Torq is committed to operating at the highest standards of applicable environmental, social and governance practices in the pursuit of a landmark

discovery. For more information, visit [www.torqresources.com](http://www.torqresources.com).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Torq Resources Inc.

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