

Torex Announces Adoption of Shareholder Rights Plan

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TORONTO, ONTARIO--(Marketwired - May 21, 2014) - [Torex Gold Resources Inc.](#) (the "**Company**" or "**Torex**") (TSX:TXG)(TSX:TXG.WT) announced that it has entered into a shareholder rights plan agreement to ensure, to the extent possible, that all shareholders of Torex are treated fairly in connection with any take-over bid for Torex. The rights plan was not adopted in response to any specific proposal or intention to acquire control of Torex. The rights plan has been approved by the Toronto Stock Exchange and is conditional upon shareholders ratification at the annual and special meeting of shareholders of Torex, scheduled to be held on June 26, 2014.

Under the term of the rights plan, one right has been issued with respect to each common share of Torex issued and outstanding as of May 21, 2014 and one right will also be issued and will attach to each common share subsequently issued. These rights will become exercisable only when a person, including any party related to it, acquires or attempts to acquire 20 percent or more of Torex's outstanding common shares without complying with the "Permitted Bid" provisions of the rights plan, or without approval of Torex's board of directors. Should such an acquisition occur or be announced, each right would, upon exercise, entitle a rights holder, other than the acquiring person and related persons, to purchase common shares of Torex at a 50% discount to the market price at the time. Under the rights plan, a Permitted Bid is a bid which is made to all holders of the shares and which is open for acceptance for not less than 60 days.

About Torex

Torex is a growth-oriented, Canadian-based resource company engaged in the exploration and development of precious metal resources with a focus on gold. It owns 100% of the Morelos Gold Property, which is located 180 kilometres southwest of Mexico City in the highly prospective Morelos Gold Belt. Torex is currently constructing its El Limon - Guajes Project and continues to explore within its property to identify a pipeline of additional future economic deposits. The property covers an area of 29,000ha of which more than 75% remains unexplored.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains "forward looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to shareholder ratification of the rights plan, and the future exploration and development plans concerning the Morelos Gold Property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other 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 information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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