

# Torex Announces C\$55 Million Bought Deal Financing

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TORONTO, Jan. 29, 2018 (GLOBE NEWSWIRE) -- [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX:TXG) has announced today that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets, under which the underwriters have agreed to buy on a bought deal basis 4,370,000 common shares (the "Common Shares") at a price of C\$12.60 per Common Share for gross proceeds of approximately C\$55 million (the "Offering"). The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any. The Offering is expected to close on or about February 7, 2018 and is subject to the Company receiving all necessary regulatory approvals.

The company intends to use the net proceeds for the Offering to fund and provide liquidity for its working capital obligations during the re-start and ramp-up of the ELG Mine Complex, and for general corporate purposes.

The Offering is being made under Company's base shelf prospectus dated January 24, 2018. The Company intends to file a prospectus supplement relating to the issuance of the Common Shares by January 31, 2018 with the securities commissions and other similar regulatory authorities in each of the provinces and territories of Canada, except Québec.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

## About Torex

Torex is an emerging intermediate gold producer based in Canada, engaged in the exploration, development and operation of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. Within this property, Torex has the El Limón Guajes Mine, which announced commercial production in March of 2016; the Sub-Sill Underground Project currently under development; and the Media Luna Project, which is in an early stage of development and for which the Company issued a preliminary economic assessment (PEA) in 2015. The property remains 75% unexplored.

For further information, please contact:

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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, without limitation, information with respect to the filing of a prospectus supplement in respect of the Offering, the closing of the Offering and the use of proceeds of such Offering. Generally, forward-looking information can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks related to the inability to realize resource and reserve estimates at anticipated recovery levels or at all, assumptions underlying resource estimates being incorrect, and those risk factors identified in the Company's base shelf prospectus, annual information form and management's discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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