

# Torex Clarifies Media Misinformation Regarding Land Lease Agreement

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TORONTO, Feb. 26, 2018 (GLOBE NEWSWIRE) -- [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX:TXG) issued a statement today in response to misinformation being circulated by external groups and the local media in Guerrero regarding the Company's land access agreement (the "Lease Agreement") with the Real Del Limon Ejido (the "Ejido").

The Company has a valid, generous and binding 30-year land Lease Agreement in place with the Ejido. The media article, which was based primarily on an interview with a Los Mineros Union leader, suggests the Ejido has terminated the Lease Agreement. This is untrue. The Company is in compliance with the terms of the Lease Agreement and it is in good standing. This could have been easily confirmed if the media outlet had contacted Torex for comment rather than allowing itself to be manipulated and used as a propaganda tool.

What is true is that a small group of families in the Ejido, with the apparent support of the Los Mineros Union, is trying to extort the Company. Their tool of extortion is to attempt to interrupt the mining of the El Limon Pit. These individuals have trespassed onto the land and set up camp near the El Limon crusher facility. The Company was not scheduled to work in El Limon last week, so there were no workers present. These trespassers appear to believe that if they can interrupt mining, they can force the Company to reopen the Lease Agreement and ultimately pay more to access the land. The Company wants to be clear in saying this will not happen.

Fred Stanford, President & CEO of Torex stated: "Our understanding is that the Lease Agreement in place is the second most generous land agreement for mining in the country. The fact is this small group of families does not have the legal authority to speak for the Ejido, and they do not have the support of the Ejido to challenge the Lease Agreement or to conduct these illegal activities. We have no intention of being extorted to change what is already a fair and lucrative contract." He added: "This illegal, thuggish behavior on the part of a few families and an outside union is a blatant attempt to intimidate and extort the Company. I want to be clear in saying that when Torex is scheduled to return to mining in EL Limon Pit, the Company's employees will do so, and will not be intimidated."

If the Ejido was ever authorized to challenge the Lease Agreement by a vote of the members at a duly called assembly, the Ejido would then have to take the matter to the Agrarian Unitary Tribunal and the Tribunal would assess whether the Lease Agreement was fair and had been negotiated in good faith. To the Company's knowledge, there has been no such vote by the Ejido and the Ejido has not taken the matter to the Tribunal.

Torex calls on the government to put an end to this continued illegal activity and to enforce the law. The thuggish actions of a few are discrediting the character of the great many wonderful people in the region. These rogue groups are also damaging the reputation of Mexico, and Guerrero in particular, as a place to invest. Absent consequences, these individuals have shown no inclination to change their illegal behaviors.

## About Torex

Torex is an 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 ELG Open Pits, The ELG Underground Mine, and the Media Luna Project, which is an early stage development project, and for which the Company issued a preliminary economic assessment (PEA) in 2015. The property remains 75% unexplored.

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This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Notwithstanding the Company's efforts, there can be no guarantee that the Company will not face unforeseen delays or disruptions, including delays and disruptions connected to the trespassers illegal activities or other extortion attempts against the Company. Forward-looking information includes, but is not limited to, statements regarding attempts to interrupt mining, the schedule for mining in El Limon Pit, attempts to change, as well as the process for changing, the terms of the Lease Agreement, and ability to deploy the employees work in the El Limon Pit. 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", "will" 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 those risk factors identified in the Company's 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 its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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