Torex Announces Appointments and Results of its 2020 Meeting of Shareholders

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TORONTO, June 18, 2020 - Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces the appointment of Fred Stanford as Executive Chair, Rick Howes as Lead Independent Director, and Jody Kuzenko as President & Chief Executive Officer of the Company following the Company’s 2020 annual and special meeting of shareholders (the “Meeting”) held virtually today. The results of the Meeting are set out below.

The Meeting also marked the retirement of Terry MacGibbon as founding Chairman of the Board, as well as Jim Crombie and Bill Shaver as directors.

Fred Stanford, Executive Chair of Torex, stated:

“On this significant day in the history of Torex, I want to express my utmost gratitude to our three retiring directors Bill, Jim and Terry, whose contributions over the years have set a solid foundation for the future direction and success of the Company. I especially want to acknowledge our founding Chairman Terry MacGibbon, who more than a decade ago had the courage and foresight to believe we could build something very special in Mexico — something that today continues to return significant value not only to shareholders, but to our surrounding communities and society.”

Jody Kuzenko, President & Chief Executive Officer (CEO) of the Company, stated:

“I am honoured and humbled to step into the position of CEO, a position that Fred held brilliantly over the past decade as he built the Company from the ground up. With a world-class team in place, Torex will continue to not only deliver operational excellence, but poise itself for continued growth and value generation as a respected and responsible gold company.”

Item 1. Election of Directors

At the Meeting, all director nominees listed in the Company’s management information circular (the “Circular”) dated May 5, 2020, were elected as directors of the Company. The detailed results of the vote by ballot are as follows:

Director	Vote Type	Number of Votes	Percentage of Votes
Frederick M. Stanford	For	64,023,178	98.60
	Withheld	910,785	1.40
Andrew B. Adams	For	52,280,881	80.51
	Withheld	12,653,082	19.49
Robin A. Bienenstock	For	64,741,313	99.70
	Withheld	192,650	0.30
Franklin L. Davis	For	52,597,039	81.00
	Withheld	12,336,924	19.00
David A. Fennell	For	41,152,828	63.38
	Withheld	23,781,135	36.62
Richard A. Howes	For	64,754,200	99.72
	Withheld	179,763	0.28

Michael D. Murphy	For	43,691,720	67.29
	Withheld	21,242,243	32.71
Roy S. Slack	For	64,756,495	99.73
	Withheld	177,468	0.27
Elizabeth A. Wademan	For	64,569,757	99.44
	Withheld	364,206	0.56
Jody L.M. Kuzenko	For	64,745,157	99.71
	Withheld	188,806	0.29

Item 2. Appointment of Auditor

On a vote by ballot, KPMG LLP, Chartered Public Accountants, were re-appointed as auditors of the Company.

Votes For	% Votes For	Votes Withheld	% Votes Withheld
68,501,712	99.83	114,199	0.17

Item 3. Approval of Amendments to By-Law No. 1

On a vote by ballot, a resolution was passed whereby By-Law No. 1 of the Company was amended to increase the quorum required at each meeting of shareholders as described in the Circular.

Votes For	% Votes For	Votes Against	% Votes Against
64,868,184	99.90	65,779	0.10

Item 4. Approval of Amendments to By-Law No. 2

On a vote by ballot, a resolution was passed whereby By-Law No. 2 of the Company was amended with respect to advance notice of nomination of directors, bringing the Company’s advance notice provisions in line with institutional investor guidelines and corporate best practices as described in the Circular.

Votes For	% Votes For	Votes Against	% Votes Against
44,185,447	68.05	20,748,517	31.95

Item 5. Approval of Reconfirmation and Amendment of Shareholder Rights Plan

On a vote by ballot, a resolution was passed whereby the shareholders rights plan of the Company was amended and reconfirmed as described in the Circular.

Votes For	% Votes For	Votes Against	% Votes Against
63,268,987	97.44	1,664,978	2.56

Item 6. Executive Compensation

On a vote by ballot, a non-binding advisory resolution was passed accepting the approach to executive compensation disclosed in the Circular and delivered in advance of the Meeting.

Votes For	% Votes For	Votes Against	% Votes Against
62,865,002	96.81	2,068,963	3.19

The formal report on voting results with respect to all maters voted upon at the Meeting will be filed on SEDAR at www.sedar.com.

About Torex Gold Resources Inc.
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 kilometres southwest of Mexico City. The Company’s principal assets are the El Lim?n Guajes mining complex (“ELG” or the “ELG Mine Complex”), comprising the El Lim?n, Guajes and El Lim?n Sur open pits, the El Lim?n Guajes underground mine including zones referred to as Sub-Sill and ELD, and the processing plant and related infrastructure, which commenced commercial production as of April 1, 2016, and the Media Luna deposit, which is an early stage development project, and for which the Company issued an updated preliminary economic assessment in September 2018 (the “Technical Report”). The property remains 75% unexplored.

For further information, please contact:

Torex Gold Resources Inc.

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CAUTIONARY NOTES ON FORWARD-LOOKING INFORMATION

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 of its operations including without limitation, delays caused by blockades limiting access to the ELG Mine Complex and the Media Luna Project or by blockades or trespassers impacting the Company’s ability to operate. Forward-looking information also includes, but is not limited to a solid foundation has been set for the future direction and success of the Company, the Company has built something that today continues to return significant value not only to shareholders, but to our surrounding communities and society, and Torex will continue to not only deliver operational excellence, but poise itself for continued growth and value generation as a respected and responsible gold company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "believes", “future” or variations of such words and phrases or state that certain actions, events or results “can”, "may", "could", "would", "might", “on track”, "be achieved", or “to deliver”. 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, without limitation, those risk factors identified in the Technical Report and the Company’s annual information form and management’s discussion and analysis. Forward-looking information is based on the assumptions discussed in the Technical Report and such other 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 the 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, whether as a result of new information or future events or otherwise, except as may be required by applicable securities laws.

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