

Torex Gold Granted Key Environmental Permit Amendment for Media Luna Project

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TORONTO, April 06, 2021 - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) announces that the Company has received approval from Mexico's Secretariat of Environment and Natural Resources ("SEMARNAT") on the amendment of a key environmental permit for its Media Luna project. The approval ("MIA Modification Phase II") allows for construction activities beyond the boundary of the Company's existing permit, which is necessary for the continuation of the early works program to access the Media Luna deposit.

Jody Kuzenko, President & CEO of Torex, stated:

"We are very pleased to have the approval of the MIA modification in hand, which is a permitting milestone for the execution of our Media Luna early works program. While we had been permitted for early works activities on the north side of the Balsas River, this amendment extends permit boundaries and allows for the construction of key infrastructure on the south side of the river.

"We are continuing with our strategic objective of de-risking and advancing Media Luna, with four key areas of focus in 2021. These include execution of our early works program to access the deposit from both the north and south sides of the river; advancing the feasibility study to completion in Q1 2022; continuation of the infill drilling program; and executing the permitting plan.

"Building on our established long-term agreements with Ejidos and individual landowners, and having received the Change in Land Use ("CUS") permit for south side works in November 2020, this latest approval allows for the collaring and development of the South Portal to begin. It also provides environmental authorization to continue the Guajes Tunnel under the Balsas River, subject to approval of a construction permit from the national water regulator ("CONAGUA"), which will be submitted now that we have received the approval from SEMARNAT.

"We will also continue to work on the application for our MIA 'Integral', which is the permit that will environmentally assess the integration of the existing and new footprint on both the north and south sides of the river. All the while, we will continue to work with our government stakeholders and local communities to maintain productive relationships, make a positive social and economic impact, attend to the natural environment, and leave a net positive legacy where we operate."

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 kilometers 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 El Lim?n Deep ("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 advanced stage development project, and for which the Company issued an updated preliminary economic assessment in September 2018. The property remains 75% unexplored.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information also includes, but is not limited to, expected continuation of the early works program to access the Media Luna deposit; expected continuation with our strategic objective of de-risking and advancing Media Luna, with four key areas of focus in 2021, including, execution of our early works program to access the deposit from both the north and south sides of the river, advancing the feasibility study to completion in Q1 2022, continuation of the infill drilling program, and executing the permitting plan; plans for the collaring and development of the South Portal to begin; expected continuation of the Guajes Tunnel under the Balsas River; plans to submit an application to CONAGUA for a construction permit; expected continuation of the work on the application for our MIA 'Integral'; and expected continuation of working with our government stakeholders and local communities to maintain productive relationships, make a positive social and economic impact, attend to the natural environment, and leave a net positive legacy where we operate. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "schedule", "continue" and "expects" or variations of such words and phrases or statements that certain actions, events or results "will", "will result", or "is expected to" occur. 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, risks and uncertainties associated with: the ability of the Company to conclude a feasibility study of the Media Luna Project that demonstrates within a reasonable confidence that the Media Luna Project can be successfully constructed and operated in an economically viable manner, the ability of the Company to obtain required permits, and those risk factors identified in the technical report titled "NI 43-101 Technical Report ELG Mine Complex Life of Mine Plan and Media Luna Preliminary Economic Assessment" dated effective March 31, 2018 (the "Technical Report") and the Company's annual information form and management's discussion and analysis or other unknown but potentially significant impacts. Forward-looking information are 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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