

# Torq Commences Drilling at the Margarita Copper-Gold Project in Chile

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VANCOUVER, October 7, 2021 - [Torq Resources Inc.](#) (TSX-V:TORQ)(OTCQX:TRBMF) ("Torq" or the "Company") is pleased to announce that it has commenced its first drill program at the Margarita Iron-Oxide-Copper-Gold (IOCG) project, which is situated within the prolific Coastal Cordillera belt in northern Chile. The initial phase of drilling is expected to consist of approximately 4,000 metres (m) with the primary target being the copper - gold sulphide source mineralization to the observed widespread copper oxide mineralization in the southern region of the project (Figure 1). Margarita is host to a large-scale alteration system, which hosts three primary target areas that will be tested in the current drill program (Figures 1- 2). These target areas have been defined through geological mapping, rock and soil geochemical surveys and ground-based magnetics and induced polarization geophysical surveys (Figure 3).

A Message from Shawn Wallace, Executive Chairman:

"We are excited to commence our initial drill campaign at Margarita, which represents a solid year of negotiating the acquisition and refining the technical data in order to define the best drill targets on a very high quality, large-scale bulk tonnage exploration project. This will potentially be a catalytic period for Torq shareholders as we enter into the next level of exploration and continue to add to our already substantial portfolio in Chile."

Target Summary:

The southern target area is characterized by a large scale 1.5-kilometre (km) by 500 m copper-in-soils (pXRF) anomaly, which is hosted within a dioritic to dacitic intrusive complex that exhibits abundant copper oxide mineralization within stockwork vein zones on surface. Rock sampling from the target area includes values of up to 1.68% copper and 0.99 g/t gold within silica-hematite breccia bodies. These bodies overlay high chargeability values, which indicate the presence of sulphides and magnetic anomalies that may be related to magnetite-copper sulphide mineralization.

The northern target area is situated along two parallel northwest trending structures that are defined by copper-in-soils (pXRF), geochemical anomalies and geologic mapping. These target areas are characterized by high chargeability values, indicating the presence of sulphides, and resistivity lows, indicating hydrothermal alteration at a depth of 150 - 300 m.

Figure 1: Illustrates the large-scale clay-silica alteration system that is centered on the Margarita property and the position of the copper oxide mineralization on the southwest corner of the project area.

Figure 2: Illustrates the location of the primary targets at the Margarita project. Note the southern target area is comprised of the Margarita and Cototuda target areas that are characterized by abundant copper oxide mineralization on surface over a 1.5 km by 500 m area within dioritic to dacitic intrusive bodies. The target areas to the north are situated along north-northwest structural trends that are interpreted to be the extensions of structures at the Margarita and Cototuda target areas.

Figure 3: Illustrates geological and geophysical cross sections from the southern target areas of Margarita and Cototuda where targets are characterized by geophysical characteristics of chargeability highs, indicating the presence of sulphide minerals, resistivity lows, indicating hydrothermal alteration, and magnetic highs, indicating the potential for magnetite - copper sulphide mineralization.

Issuance of Options:

On September 10, 2021 (see news release), Torq announced that its Board of Directors had appointed Carolina Vargas as a Director and Marie-Hélène Turgeon as a Board observer and advisor. The Company has issued 187,500 options to each Ms. Vargas and Ms. Turgeon at an exercise price of CAD\$0.82 with an expiration date five years from the date of grant.

Michael Henrichsen (Chief Geologist), P. Geo is the QP who assumes responsibility for the technical contents of this press release.

ON BEHALF OF THE BOARD,

Shawn Wallace  
Executive Chairman

For further information on Torq Resources, please visit [www.torqresources.com](http://www.torqresources.com) or contact Natasha Frakes, Vice President of Communications, at (778) 729-0500 or [info@torqresources.com](mailto:info@torqresources.com).

#### About Torq Resources

Torq is a Vancouver-based copper and gold exploration company with an established portfolio of premium holdings in Chile. The Company was built by a management team with prior success in monetizing two well-known exploration companies. Torq is further supported by a specialized technical team, recognized for their expertise and experience working with major mining companies. This includes the Company's Chile-based technical team with a noteworthy track record for major discovery in that country. Torq's invaluable local expertise has provided the leverage and connections for the Company to continue to acquire and explore highly prospective assets in the pursuit of a landmark discovery. For more information, visit [www.torqresources.com](http://www.torqresources.com).

#### Chile Rocks 2021 (Margarita)

Approximately 2-3 kg of material was collected for analysis and sent to ALS Lab in Copiapo, Chile or La Serena, Chile for preparation and analysis. All samples are assayed using 30g nominal weight fire assay with ICP finish (Au-ICP21), multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61), and copper sulphuric acid leach with AAS finish (Cu-AA05). Where MS61 results were greater or near 10,000 ppm Cu the assay were repeated with ore grade four acid digest method (Cu-OG62). QA/QC programs for 2021 rock samples using lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

pXRF soil samples were collected under the supervision of Torq geologists in the field. At the proposed sample location, holes were dug to expose the B horizon (generally 30 cm depth). B-horizon material was sieved passing #30 mesh to collect approximately 200 g and placed in marked sample bags. Sample site location and description were collected digitally in the field. Sample material was dried at a field lab and a split was placed in covered pXRF cups and labelled with sample ID. pXRF analysis were taken on the cups at the field lab using 3-beam 60 second soil mode on an Olympus Vanta M series unit. QA/QC measures included field site duplicates as well as regular pXRF analysis of standards and blanks at the field lab. At the beginning of the sampling program, a calibration curve correction for the Vanta pXRF unit was determined through analysis of reference material and subsequently applied to all sample analysis of the program.

#### Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". Forward-looking information is information that includes implied future performance and/or forecast information including information relating to, or associated with, exploration and or development of mineral properties. These statements or graphical information involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different (either positively or negatively) from any future results, performance or achievements expressed or implied by such forward-looking statements.

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