

Torex Gold Resources Inc. Releases 2021 Responsible Gold Mining Report

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Launches new Organizational Purpose Statement and Discloses Commitment to GISTM

TORONTO, May 25, 2022 - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) today released its 2021 Responsible Gold Mining Report (the "Report"), which is the Company's most comprehensive Environmental, Social and Governance ("ESG") disclosure to date. The Report can be found on the Company's website at www.torexgold.com.

The Report highlights the Company's new organizational purpose statement: 'To transform finite mineral resources into lasting prosperity by positively impacting all the lives we touch.' It also confirms the Company's commitment to fully implement the new Global Industry Standard on Tailings Management (GISTM).

Jody Kuzenko, President & CEO of Torex, stated:

"I am pleased that this Report marks the first public disclosure of our organizational purpose statement, which was developed after much careful thought to choose the words that embody what we stand for as a Company. From our earliest days, we built our operation in Guerrero with a view to running a business that was certainly about generating profit – but also about minimizing our environmental footprint, building trust and partnership with local communities, creating prosperity for those who share stakes in Torex and fostering lasting economic development through community infrastructure and improvement initiatives.

"With the development of Media Luna and growth ambitions ahead of us, we will increase the positive impact we are making in Mexico and beyond and continue to demonstrate what responsible gold mining looks like."

Jennifer Hooper, Chair of the Safety and Corporate Social Responsibility Committee of the Torex Board of Directors, stated:

"At Torex, we have truly embedded ESG governance throughout our organization, from the Board of Directors and our Executive Team, through to operations management and our front-line employees. Operating responsibly is at the core of who we are, and a condition of employment at all levels of the business. We recognize that responsible and sustainable mining starts with the Board of Directors, and we consistently look for ways to incorporate evolving ESG best practices to continuously improve our performance and to sustain our reputation as an industry leader when it comes to mining responsibly."

2021 RESPONSIBLE GOLD MINING REPORT HIGHLIGHTS

- Industry-leading safety performance, with only one lost time injury in 2021 and a lost time injury frequency as at the end of 2021 of 0.14 per million hours worked for our employees and contractors;
- Zero reportable environmental incidents;
- Continued implementation of our Community Development Agreements (CODECOPs) in partnership with 11 host communities, with \$4.1M directly invested in community development and infrastructure projects;
- 99% employees from Mexico with 61% from Guerrero State;
- 90% of procurement spend in Mexico; approximately \$75 million in procurement within Guerrero State;
- Completed Year 1 implementation of the requirements of the World Gold Council Responsible Gold Mining Principles (RGMPs), including a public RGMPs Progress Report that was independently assured;
- Became a signatory to the International Cyanide Management Code (ICMC), and formally adopted the Global Industry Standard on Tailings Management (GISTM);
- Received the ESR® 2022 Distinction from the Mexican Center for Philanthropy (CEMEFI) and the Alliance

for Corporate Social Responsibility in Mexico (AliaRSE) for the fourth consecutive year, for our public and voluntary commitment to implement socially responsible management at our operations in Mexico;

- Recognized by major Canadian and international media for our ESG performance, including receipt of the 2021 Mining Magazine Safety Award for safety excellence, and selection as an honouree on the Globe and Mail "Women Lead Here" list in recognition of the high proportion of women on our executive team;

- Improved significantly on scoring from key ESG ratings agencies from 2020 to 2021 due to ongoing improvements on disclosure, including ISS, MSCI, Sustainalytics, Refinitiv and S&P Global as well as improvement on our 2021 CDP Climate Change Questionnaire.

The Company's 2021 Responsible Gold Mining Report was prepared in accordance with the Global Reporting Initiative ("GRI") Standards (Core option) and the Sustainability Accounting Standards Board ("SASB") Metals and Mining Sustainability Accounting Standard. It also includes energy and climate-related data aligned with the Phase 1 recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

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 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 asset is the Morelos Complex, which includes the El Limón Guajes ("ELG") Mining Complex, Media Luna Project, processing plant and related infrastructure. Commercial production from the Morelos Complex commenced on April 1, 2016 and an updated Technical Report for the Morelos Complex was released in March 2022. Torex's key strategic objectives are to extend and optimize production from the ELG Mining Complex, de-risk and advance Media Luna to commercial production, build on ESG excellence, and to grow through ongoing exploration across the entire Morelos Property.

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 includes, but is not limited to, the purpose statement to transform finite mineral resources into lasting prosperity by positively impacting all the lives we touch; the Company's commitment to fully implement the new GISTM; and the key strategic objectives to extend and optimize production from the ELG Mining Complex, de-risk and advance Media Luna to commercial production, build on ESG excellence, and to grow through ongoing exploration across the entire Morelos Property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "strategy" or variations of such words and phrases or statements that certain actions, events or results "will", 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: skarn deposits, ability to obtain the timely supply of services, equipment and materials for the operation of the ELG Mine Complex and the design, development and construction of the Media Luna Project; the regulatory process and actions; ability to finance the Media Luna Project on reasonable terms, and those risk factors identified in the technical report ("Technical Report") titled ELG Mine Complex Life of Mine Plan and Media Luna Feasibility Study, with an effective date of March 16, 2022, and a filing date of March 31, 2022 and in the Company's annual information form and management's discussion and analysis or other unknown but potentially significant impacts. Notwithstanding the Company's efforts,

there can be no guarantee that the Company's COVID-19 mitigation measures will be effective. Forward-looking information is based on the reasonable assumptions, estimates, analyses 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.

(All amounts expressed in U.S. Dollars unless otherwise stated)

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