

Torq Resources Inc. Extends Margarita Iron-Oxide Copper-Gold Discovery 190 Metres to the North

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98 Metres of 0.94 G/T Gold and 0.68% Copper

VANCOUVER, September 13, 2022 - [Torq Resources Inc.](#) (TSX-V:TORQ)(OTCQX:TRBMF) ("Torq" or the "Company") is pleased to announce that it has extended its initial discovery 190 metres (m) to the north at the Margarita Iron-Oxide Copper Gold (IOCG) project located in northern Chile, approximately 65 kilometres (km) north of the city of Copiapo. Drill hole 22MAR-014R intercepted 98 m of 0.94 g/t gold and 0.68% copper from 32 m - 130 m depth, successfully following up on the original discovery hole, 22MAR-013R, which intersected 90 m of 0.94% copper and 0.84 g/t gold (see May 2, 2022 news release) (Figure 1). The phase II drill program, consisting of 11 drill holes totaling approximately 4,000 m, has been completed and results will be forthcoming in the coming weeks.

A Message from Shawn Wallace, CEO & Chair:

"We are extremely pleased to be able to confirm and expand upon the widths and grades of the new discovery at the Margarita project that we announced earlier this year. We also have several more exciting drill holes that we are waiting to obtain results from and will release once available. With the continued success at Margarita, coupled with our recent success in obtaining a community agreement for the Santa Cecilia project, all shareholders and stakeholders of Torq are in for an exciting next twelve months."

A Message from Michael Henrichsen, Chief Geological Officer:

"We believe we have identified a robust mineralized system at Margarita, with our second drill hole into the Falla 13 discovery zone returning a long, consistent intercept of nearly 1 g/t gold and 0.68% copper over 98 metres. We remain impressed by the high gold content in the mineralization encountered to date and believe that additional gold bearing structures identified on the property will develop into new targets, even further adding to the potential of the property. We look forward to planning the next phase of drilling along the Falla 13 structural corridor and testing new targets."

Table 1: Summary of drill results

Hole ID	From	To	Length	Cu %	Au g/t	Au g/t	Cu %
				0.2% Cu Cutoff ¹	0.1 g/t Au Cutoff ²	0.1 g/t Au Cutoff ²	0.2% Cu Cutoff ¹
22MAR-014R	16	32	16	0.41	0.05	-	-
	32	130	98	-	-	0.94	0.68
	52	58	6	0.32	0.60	-	-
	74	124	50	1.18	0.81	-	-
	180	184	4	-	-	0.13	0.06

1. Intervals - no less than 5m of $\geq 0.2\%$ Cu, maximum consecutive dilution 6m

2. Intervals - no less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m

Technical Discussion of Drill Hole 22MAR-014R:

The extension of the discovery in drill hole 22MAR-014R is characterized by magnetite - chalcopyrite - specularite breccias similar to those encountered in the discovery drill hole, 22MAR-013R, and demonstrates a consistent style of mineralization. The mineralization encountered in the two drill holes appears to occur in separate lenses along the Falla 13 structural corridor as the mineralization is hosted in different segments within the hanging wall of the Falla 13 structural corridor (Figure 2). The breccia bodies encountered in both drill holes are located within a potassic altered dioritic intrusion that is overprinted in part by both chlorite and sericite. The geophysical signature of drill hole 22MAR-014R is consistent with that observed in drill hole 22MAR-013R, with high magnetic and conductivity signatures.

The mineralization intercepted in drill hole 22MAR-014R is characterized by a largely gold-only oxide zone from 32 m - 80 m depth, where copper has been largely leached out of the system as evidenced by abundant limonites, boxworks, hematite and minor copper oxides as weathered products of pyrite, magnetite and chalcopyrite respectively. The host rock in the leached zone is characterized by texturally destructive intense argillic and sericitic alteration. The oxide portion of the drill hole has an intercept of 48 m of 1.15 g/t gold and 0.18% copper (Figure 3). The boundary between the oxide and hypogene sulphide mineralization is sharp and occurs over a 4 m wide zone, where secondary chalcocite copper mineralization is observed between 76 m - 80 m depth. The sulphide mineralization observed in drill hole 22MAR-014R is characterized by pyrite and chalcopyrite both disseminated and in veinlets within the host dioritic intrusion and within magnetite breccia bodies. The sulphide portion of the drill hole has an intercept of 50 m of 0.74 g/t gold and 1.16% copper from 80 m - 130 m (Figure 3).

Next Steps:

Due to the extensive surficial leaching of copper observed on surface and now confirmed in drill hole 22MAR-014R, the Company plans to conduct an additional geochemical survey to assay for gold and a multi-element package to look for immobile trace elements associated with mineralization. With the presence of abundant gold rock chips in various areas of the project, Torq's technical team believes this exploration step will derive new targets moving forward (Figure 4). In addition, over the coming months Torq will be reviewing all results and planning a more substantive phase III drill program.

Figure 1: Illustrates the position of the discovery holes 22MAR-013R and 22MAR-014R in the north - central region of the project along the Falla 13 structural corridor.

Figure 2: Illustrates the 900 m copper-in-soils geochemical and coincident magnetic anomaly, as defined by portable X-ray fluorescence (pXRF) along the Falla 13 structural corridor.

Figure 3: Illustrates a cross-section of the structurally controlled mineralization associated with silica-hematite-magnetite bodies, as highlighted by the red colour, encountered in drill hole 22MAR-014R.

Figure 4: Illustrates the magnetic high associated with the mineralization encountered in drill holes 22MAR-013R and 22MAR-014R. Importantly, limited rock chip sampling demonstrating anomalous gold values has identified a gold bearing north-south trending target structure located approximately 500 m - 700 m to the east of the Falla 13 structural corridor.

Michael Henrichsen P.Geol, Torq's Chief Geological Officer, is the qualified person as defined by NI 43-101 (Standards of Mineral Disclosure) who assumes responsibility for the technical contents of this press release.

ON BEHALF OF THE BOARD,

Shawn Wallace
CEO & Chair

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

About Torq Resources

Torq is a Vancouver-based copper and gold exploration company with a portfolio of premium holdings in Chile. The Company is establishing itself as a leader of new exploration in prominent mining belts, guided by responsible, respectful and sustainable practices. The Company was built by a management team with prior success in monetizing exploration assets and its specialized technical team is recognized for their extensive experience working with major mining companies, supported by robust safety standards and technical proficiency. The technical team includes Chile-based geologists with invaluable local expertise and a noteworthy track record for major discovery in the country. Torq is committed to operating at the highest standards of applicable environmental, social and governance practices in the pursuit of a landmark discovery. For more information, visit www.torqresources.com.

Margarita Drilling

Analytical samples were taken using 1/8 of each 2m interval material (chips) and sent to ALS Lab in Copiapo, Chile for preparation and then to ALS Labs in Santiago, Chile and Lima, Peru for analysis. Preparation included crushing core sample to 90% < 2mm and pulverizing 1000g of crushed material to better than 85% < 75 microns. All samples are assayed using 50g nominal weight fire assay with AAS finish (Au-AA24), 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 ICP-AES method (Cu-OG62). QA/QC programs for 2022 RC drilling samples using internal standard samples, field and lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals.

Canadian mineral terminology and standards differ from those of other countries. The Company's public disclosure filings highlight some of these differences.

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. See Torq's public filings at www.sedar.com for disclosure of the risks and uncertainties faced in this business.

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