

# Torq Resources Inc. Closes C\$15 Million Strategic Investment from Gold Fields

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VANCOUVER, September 15, 2022 - [Torq Resources Inc.](#) (TSXV:TORQ)(OTCQX:TRBMF) ("Torq" or the "Company") is pleased to announce that it has closed the C\$15 million non-brokered private placement with a wholly owned affiliate of NYSE listed international gold mining company, Gold Fields Limited ("Gold Fields") that was previously announced on September 6, 2022. The Company issued an aggregate of 15,000,000 Torq common shares at \$1.00 per share, resulting in Gold Fields owning approximately 15.05% of Torq's issued and outstanding shares (undiluted). The funds will be used to advance Torq's portfolio of projects in Chile, primarily its Santa Cecilia gold-copper project. The private placement shares are subject to both a four-month statutory hold period and a one-year contractual hold period under the investment agreement referred to in the Company's September 6, 2022 news release.

A Message from Shawn Wallace, CEO & Chair:

"The closing of this placement allows us to rapidly move forward with exploration at our Santa Cecilia project. We expect to have a team on the ground in October to commence pre-drilling targeting work so that we can be ready to initiate our maiden drill program at the project in early 2023. Additionally, we look forward to receiving the remaining assay results from our Margarita project in the coming weeks."

With respect to the strategic investment, Torq's financial advisor was Minvisory Corp., which will receive a customary success-based fee, and legal advisors were McMillan LLP. The legal advisors to Gold Fields were Fasken Martineau DuMoulin LLP.

ON BEHALF OF THE BOARD,

Shawn Wallace  
CEO & Chair

For further information on Torq Resources, please visit [www.torqresources.com](http://www.torqresources.com) or contact Natasha Frakes, VP, 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 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](http://www.torqresources.com).

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 [ww.sedar.com](http://ww.sedar.com) for disclosure of the risks and uncertainties faced in this business.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Torq Resources Inc.](#)

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