

Torex Gold Releases 2022 Responsible Gold Mining Report

25.05.2023 | [GlobeNewswire](#)

TORONTO, May 25, 2023 - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) today released its 2022 Responsible Gold Mining Report (the "Report"), the Company's eighth annual disclosure of its Environmental, Social and Governance ("ESG") performance. The Report can be found on the Company's website at www.torexgold.com.

Jody Kuzenko, President & CEO of Torex, stated:

"I am very proud of our 2022 Report, which shines a spotlight on the heart and soul of our Company and how we authentically live our organizational purpose - *to transform finite mineral resources into lasting prosperity by positively impacting all the lives we touch*. While the quantitative metrics showcase our positive performance, it is the many stories within the pages that demonstrate how our purpose statement truly comes to life as we continue to minimize our environmental footprint, build productive relationships based on trust and partnership, create prosperity through well-paying jobs and local procurement, and foster lasting economic impact through sustainable community development.

"One of the key strategic pillars of our Company is to build on ESG excellence. As we create our future with the Media Luna Project and look to grow and diversify in other jurisdictions, we will continue to demonstrate what responsible mining looks like and broaden the positive impact we have on all those who share stakes in Torex."

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

"At Torex, operating responsibly has always been at the core of who we are as a Company. We recognize that responsible and sustainable mining starts with the Board of Directors, and we continue to incorporate evolving best practices to sustain and build on our reputation as an industry leader when it comes to ESG, and to provide confidence to our shareholders on our ability to deliver on financial and operational commitments with the highest level of ethics, rigour, and social harmony."

2022 RESPONSIBLE GOLD MINING REPORT HIGHLIGHTS

- Industry-leading safety performance, achieving 10 million hours worked without a lost-time injury for the second time since 2020, and ending 2022 with a lost-time injury frequency of 0.28 per million hours worked for our employees and contractors;
- Zero reportable environmental incidents;
- Released inaugural Climate Change Report aligned with the Task Force on Climate-Related Financial Disclosures (TCFD), including a credible pathway to achieve 2030 greenhouse gas emissions targets;
- Almost 60% water usage recycled; 44% reduction in cyanide consumption from 2021;
- Continued implementation of our Community Development Agreements (CODECOPs) in partnership with 11 host communities, with \$4.6M directly invested in community development and infrastructure projects;
- 99% employees from Mexico with ~60% from Guerrero State;
- 92% of procurement spend in Mexico; approximately \$107 million in procurement within Guerrero State;

- Completed Year 2 implementation of the requirements of the World Gold Council Responsible Gold Mining Principles (RGMPs), including a public RGMPs Progress Report that was independently assured;
- Made substantial progress on compliance with the International Cyanide Management Code and formally approved adoption of the Global Industry Standard on Tailings Management;
- Received the ESR® 2023 Distinction from the Mexican Center for Philanthropy and the Alliance for Corporate Social Responsibility in Mexico for the fifth 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 2022 Mining Magazine Safety Award for community relations, and selection as an honouree on *The Globe and Mail's* "Women Lead Here" list in recognition of the high proportion of women on our Executive Team.

The Company's 2022 Responsible Gold Mining Report was prepared with reference to the Global Reporting Initiative (GRI) Standards 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 TCFD. Aspects of our supply chain disclosures have also been aligned with the Local Procurement Reporting Mechanism (LPRM) of the Mining Shared Value Initiative of Engineers Without Borders Canada.

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") Mine Complex, the Media Luna Project, a 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 optimize and extend production from the ELG Mine 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 the Company touches; the Company continues to incorporate evolving best practices to sustain and build on its reputation as an industry leader when it comes to ESG, and to provide confidence to its shareholders on the Company's ability to deliver on financial and operational commitments with the highest level of ethics, rigour, and social harmony; 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. 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.

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