



TOREX GOLD ANNOUNCES PLANS TO RESUME FULL OPERATIONS AT EL LIMÓN GUAJES COMPLEX

TORONTO, Ontario, May 14, 2020 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces that following the designation of mining as an essential activity by the Government of Mexico, Torex plans to resume full production at its El Limón Guajes mining complex by the end of this month. Enhanced health protection protocols will remain in place. At risk employees and others that can work from home will continue to so.

Fred Stanford, President & CEO of Torex, stated:

“We have continued our active engagement with local communities during the national suspension of non-essential businesses. The members of these communities have encouraged us to restart operations as quickly as possible. With the Government lifting the suspension decree for mining as of May 18th, mobilization for a full restart of operations will begin immediately. The processing plant will continue to treat low grade stockpile material for the remainder of May. By that time, the crews will have ramped up the mining operations, and the plant will begin processing regular mine grade material. June is expected to be a routine production month. We are glad to be back.”

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 Gold 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 assets are the El Limón Guajes mining complex (“ELG” or the “ELG Mine Complex”), comprising the El Limón, Guajes and El Limón Sur open pits, the El Limón Guajes underground mine including zones referred to as Sub-Sill and ELD, and the processing plant and related infrastructure, which commenced commercial production as of April 1, 2016, and the Media Luna deposit, which is an early stage development project, and for which the Company issued an updated preliminary economic assessment in September 2018. The property remains 75% unexplored.

For further information, please contact:

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CAUTIONARY NOTES

Forward Looking Statements

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, statements that the Company plans to resume full production at its El Limón Guajes (“ELG”) mining complex by the end of May 2020, enhanced health protection protocols will remain in place, at risk employees and others that can work from home will continue to so, with the Government lifting the suspension decree for mining as of May 18, 2020, mobilization for a full restart of operations will begin immediately, the processing plant will continue to treat low grade stockpile material for the remainder of May 2020, by the end of May 2020, the crews will have ramped up the mining operations, the plant will begin processing regular mine grade material, and June 2020 is expected to be a routine production month. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, “believes”, “future”, or variations of such words and phrases or state that certain actions, events or results “can”, “may”, “could”, “would”, “might”, “be achieved”, “appears” or “focus on”. 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, the continued support of the communities of the ramp up and full operations and the travel of employees,

contractors and products through their communities to the ELG complex, the inability of the Company's mining and exploration operations to operate as intended due to shortage of skilled employees, shortages in supply chains, inability of employees to access sufficient healthcare, significant social upheavals, government or regulatory actions or inactions, decreased demand or the inability to sell precious metals or declines in the price of precious metals, capital market volatility, or other unknown but potentially significant impacts. Notwithstanding the Company's efforts, there can be no guarantee that the Company does not have employees who have the COVID-19 infection or that the Company's measures to protect employees and surrounding communities from COVID-19 during this period will be effective. 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. For a discussion of risks and other factors that might impact forward-looking information, see the Company's most recent Annual Information Form filed on SEDAR at www.sedar.com. 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.