



MANAGING THE RISKS ASSOCIATED WITH COVID-19

TORONTO, Ontario, March 17, 2020 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces that to date, the Company has had no known or suspected cases of COVID-19 infection at the El Limón Guajes operation in Mexico, or at the corporate office in Toronto. Production continues as per schedule, and Torex is focused on maintaining production and protecting employees by keeping the virus away from the remote operation.

Fred Stanford, President & CEO of Torex, stated:

“Social distancing and health education play a key role in our effort to protect employees and surrounding communities. At the corporate office, we have taken the pragmatic action of having employees work from home. At the operation, we have stopped international travelers from coming to site. Social distancing efforts at site are being implemented, which includes isolating delivery drivers. Aggressive cleaning of communal areas has also been ramped up. Education initiatives on infection prevention have been extended to the surrounding communities.

“To protect the business, we have sourced the predictable critical supplies needed to operate for an extended period.

“The upcoming weeks promise to be worrisome for everyone, with health and economic concerns at the forefront of those worries. The team approach, which has resulted in an ongoing safety performance of over 5.5 million hours worked without a lost time injury, will be equally applicable in doing the right things to combat the spread of this virus. Staying safe, healthy, and doing what we can to maintain economic security, will get us through these difficult times.”

Torex is actively monitoring events surrounding COVID-19 in both Mexico and Canada. The Company will follow the guidelines outlined by the governments of both countries, as well as state, provincial, and local agencies in mitigating the risks associated with COVID-19.

The Company also notes that some members of the Senior Management team have recently purchased Torex shares in the open market, including Fred Stanford, President & CEO.

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 “Technical Report”). 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. 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 will be effective. Forward-looking information also includes, but is not limited to, statements that the Company is focused on maintaining production and protecting employees by keeping the virus away from the remote operation, plans to implement at the El Limón Guajes operation measures, including social distancing and aggressive cleaning of communal areas, plans to extend education initiatives on infection prevention to the surrounding communities, expectation that the Company has sourced predictable critical supplies needed to operate for an extended period, expectation that the Company's team approach, which has resulted in an ongoing safety performance of over 5.5 million hours worked without a lost time injury, will be equally effective to combat the spread of this virus, the Company's expectation that staying safe, healthy, and doing what the Company can do to maintain economic security, will get the Company through these difficult times without any material adverse effects, and the Company's intention to follow the guidelines outlined by the governments of both countries, as well as state, provincial, and local agencies in mitigating the risks associated with COVID-19. 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 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. 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.