



**EXTRACTIVE SECTOR
TRANSPARENCY MEASURES ACT
2021 ANNUAL REPORT**

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Torex Gold Resources Inc.					
Reporting Year	From	2021-01-01	To:	2021-12-31	Date submitted	2022-05-27
Reporting Entity ESTMA Identification Number	E909204		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i>						
Full Name of Director or Officer of Reporting Entity	Andrew Snowden				Date	2022-05-27
Position Title	Chief Financial Officer					

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Reporting Entity Name	Torex Gold Resources Inc.				Currency of the Report	USD
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Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Mexico	Government of Mexico		128,010,000	26,740,000	620,000					155,370,000	Servicio Geologico Mexicano Secretaria de Economia Secretaria de Recursos Naturales Servicio de Administracion Tributaria The amount paid in "Taxes" is after applied a Tax Credit of \$2,247,000 related to use of diesel.
Mexico	Guerrero State								1,610,000	1,610,000	In kind payments for \$1,610,000 determined at cost value included in Infrastructure
Mexico	Cocula Municipality				540,000				1,690,000	2,230,000	In kind payments for \$70,000 included in fees and \$1,490,000 included in Infrastructure, both determined at cost value
Mexico	Eduardo Neri Municipality		-						630,000	630,000	In kind payments for \$590,000 determined at cost value included in Infrastructure
Mexico	Tepecoacuilco de Trujano Municipality								80,000	80,000	In kind payments for \$80,000 determined at cost value included in Infrastructure

Additional Notes:	All amounts expressed in USD. Payments are rounded to the nearest \$10,000 USD. Amounts paid in Mexican Peso (MXN) are converted to US Dollars based on the average exchange rate of 1 USD = 20.2818 MXN
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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Mexico	Morelos Property	128,010,000	26,740,000	1,160,000				4,010,000	159,920,000	In kind payments for \$70,000 included in fees and \$3,770,000 included in Infrastructure, both determined at cost value

Additional Notes: All amounts expressed in USD. Payments are rounded to the nearest \$10,000 USD. Amounts paid in Mexican Peso (MXN) are converted to US Dollars based on the average exchange rate of 1 USD = 20.2818 MXN.

"Morelos Property" includes El limon Guajes and Media Luna projects which are under the same concession