TOREX GOLD REPORTS POSITIVE DRILLING RESULTS AT ELG UNDERGROUND

Results highlight potential for ongoing reserve growth and a new mining front at Sub-Sill South

TORONTO, Ontario, September 15, 2022 – Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) is pleased to report positive assay results from the Company's ongoing drill program at the El Limón Guajes underground mine, including zones referred to as Sub-Sill and El Limón Deep ("ELD") (collectively the "ELG Underground"). The latest drilling results support the Company's strategic priority to optimize and extend the mine life of ELG Underground beyond current reserves.

Jody Kuzenko, President & CEO of Torex, stated:

"ELG Underground has been a significant driver of Mineral Reserve and Resource growth over the last several years, and the latest results from the ongoing drill campaign continue to validate our positive outlook. We are excited about the long-term prospects of the ELG Underground given the potential to continue to grow higher grade reserves and resources while steadily increasing mining rates toward a target of 2,000 tonnes per day. The upside reserve potential of the ELG Underground also supports our plan to fill the mill beyond 2027, when, on the current reserve case, Media Luna is expected to become the sole source of feed to the processing plant.

"At ELD, infill drilling successfully intersected high grade mineralization 110 metres ("m") below the current reserve envelope, which bodes well for reserve replacement and ongoing reserve growth. Key intersects include 16.96 grams per tonne gold ("g/t Au") over a core length of 17.5 m, 16.87 g/t Au over 9.7 m, 10.39 g/t Au over 11.7 m, and 13.49 g/t Au over 5.5 m.

"Step-out and infill drilling at Sub-Sill South has also been positive with several impressive intersects, including 7.18 g/t Au over a core length of 21.3 m, 10.01 g/t Au over 9.7 m and 7.66 g/t Au over 8.9 m. Although further drilling is required, results to date highlight the potential for Sub-Sill South to be developed into a new underground mining front. Sub-Sill South is located 120 m south of the producing Sub-Sill deposit and 470 m north of a zone of mineralization below the El Limón Sur open pit.

"Additionally, Portal #3 ramp development to the lower areas of ELD and Sub-Sill is now complete. Construction of drill platforms are in progress, which will allow the Company to more effectively carry out infill and step-out drilling at depth at both Sub-Sill and ELD. The completion of Portal #3 will also reduce underground haul distances, which is expected to support further efficiencies and cost containment initiatives within the ELG Underground."

Table 1: Key highlights from recent drilling at ELG Underground

Drill Hole[1]	Area	Program	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)
LDUG-185	ELD	Infill	102.5	120.0	17.5	16.96	1.4	0.01
	including		*105.5*	*114.0*	*8.5*	*29.29*	*2.1*	*0.01*
LDUG-211	ELD	Infill	24.2	34.0	9.7	16.87	2.9	0.22
LDUG-183	ELD	Infill	142.8	154.5	11.7	10.39	2.9	0.05
LDUG-196	ELD	Infill	86.2	91.6	5.5	13.49	8.0	0.22
LDUG-197	ELD	Step-out	183.0	191.2	8.2	8.52	23.4	1.69
LDUG-183	ELD	Infill	65.0	70.0	5.0	10.37	10.5	0.51
LDUG-184	ELD	Infill	87.0	99.5	12.5	5.48	3.6	0.15
SST-261	Sub-Sill South	Step-out	227.8	249.1	21.3	7.18	26.4	0.77
SST-268	Sub-Sill South	Step-out	221.1	230.9	9.7	10.01	10.9	0.30
SST-263	Sub-Sill South	Step-out	234.1	243.0	8.9	7.66	5.6	0.12
SST-259	Sub-Sill	Infill	213.3	225.4	12.1	7.65	5.6	0.40
SST-245	Sub-Sill	Infill	319.0	324.1	5.1	9.72	4.9	0.15

Notes to Drill Results Highlights Table:

1) Intersections do not represent true thickness of mineralized zones
2) Core lengths subject to rounding
3) Interval lengths for holes dipping between -45 to -90º have been selected to represent a minimum mining height of 3.5 m
4) Interval lengths for holes dipping between 0 and -45º have been selected to represent a minimum horizontal length of 3.5 m
5) Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data

Detailed assay results from the most recent drilling within the ELG Underground can be found in Table 2 (ELD), Table 3 (Sub-Sill) and Table 4 (Sub-Sill South).

ELG UNDERGROUND – INFILL AND EXPANSION DRILL PROGRAMS

In 2022, the Company plans to drill 27,000 m within the ELG Underground through a mix of infill and step-out drilling. Infill drilling is targeting to upgrade Inferred Resources within the Sub-Sill and ELD deposits.

Step-out drilling is targeting lateral and vertical extensions of both deposits as well as expanding other zones such as Sub-Sill South. As of the end of June, assay results for 11,400 m of drilling (53 holes) specific to the ELG Underground program have been received. These results include 6,220 m (28 holes) from the 2021 drilling program, for which assay results were received post the cut-off date for year-end 2021 Mineral Reserve and Resource estimates.

At ELD, drilling returned several high-grade intersects below the current reserve envelope while also testing lateral extensions of the deposit. Drill results from ELD can be found in Figures 2 and 3 as well as Table 2.

The 2022 program targeting extensions of the Sub-Sill deposit commenced in July, with drilling activities expected to ramp-up through the remainder of the year with the completion of Portal #3, which will allow the Company to more effectively target vertical extensions of both Sub-Sill and ELD, while continuing to upgrade Inferred Resources to the Measured/Indicated categories. Drilling completed as part of the 2021 program (for which assays were received post the reserve and resource cut-off date) can be found in Figure 4 and Table 3. Given that drilling in this area recently commenced, only a portion of the assays from the 2022 drill program at Sub-Sill are expected to be received prior to the cut-off date for the 2022 year-end reserve and resource update.

Drilling targeting Sub-Sill South (a zone of mineralization between Sub-Sill and El Limón Sur) also returned several high-grade intersects that, when combined with previous drilling, highlights the potential for a new mining front within the ELG Underground. While further drilling is required to determine the extent of the mineralization, if Sub-Sill South is developed, underground development required to access the zone could be leveraged to access another potential mining front below the El Limón Sur open pit. Drill results from Sub-Sill South can be found in Figure 5 and Table 4.

Drilling below the El Limón Sur open pit (part of the regional and near-mine program planned in 2022) is in progress. Results from this drilling are expected to be released later this year.

ELG UNDERGROUND MINE – A SIGNIFICANT VALUE DRIVER

The ELG Underground has been a key value driver for Torex as reserves have been expanded and the mining rate has steadily risen. Proven & Probable Reserves for the ELG Underground were estimated at 494,000 ounces of gold (2.675 million tonnes at an average grade of 5.74 g/t gold) at the end of 2021, representing a 20% increase year-over-year.

Since underground mining commenced in late 2017, the ELG Underground has produced approximately 288,000 ounces of gold through the end of 2021 (327,000 ounces mined prior to process plant recoveries at an average gold grade of 7.45 g/t). Cumulative gold mined, plus reserves as at year-end 2021, is more than 3.5 times greater than the initial underground gold reserves of 183,000 ounces estimated as of December 31, 2017.

The ELG Underground is on track for another strong year of production in 2022, with 43,000 ounces of gold produced (50,000 ounces of gold mined prior to process recoveries at 5.98 g/t gold) in the first half of the year. Over the last three calendar years, annual production from the ELG Underground has averaged approximately 85,000 ounces (97,000 ounces prior to process recoveries at an average gold grade of 7.36 g/t).

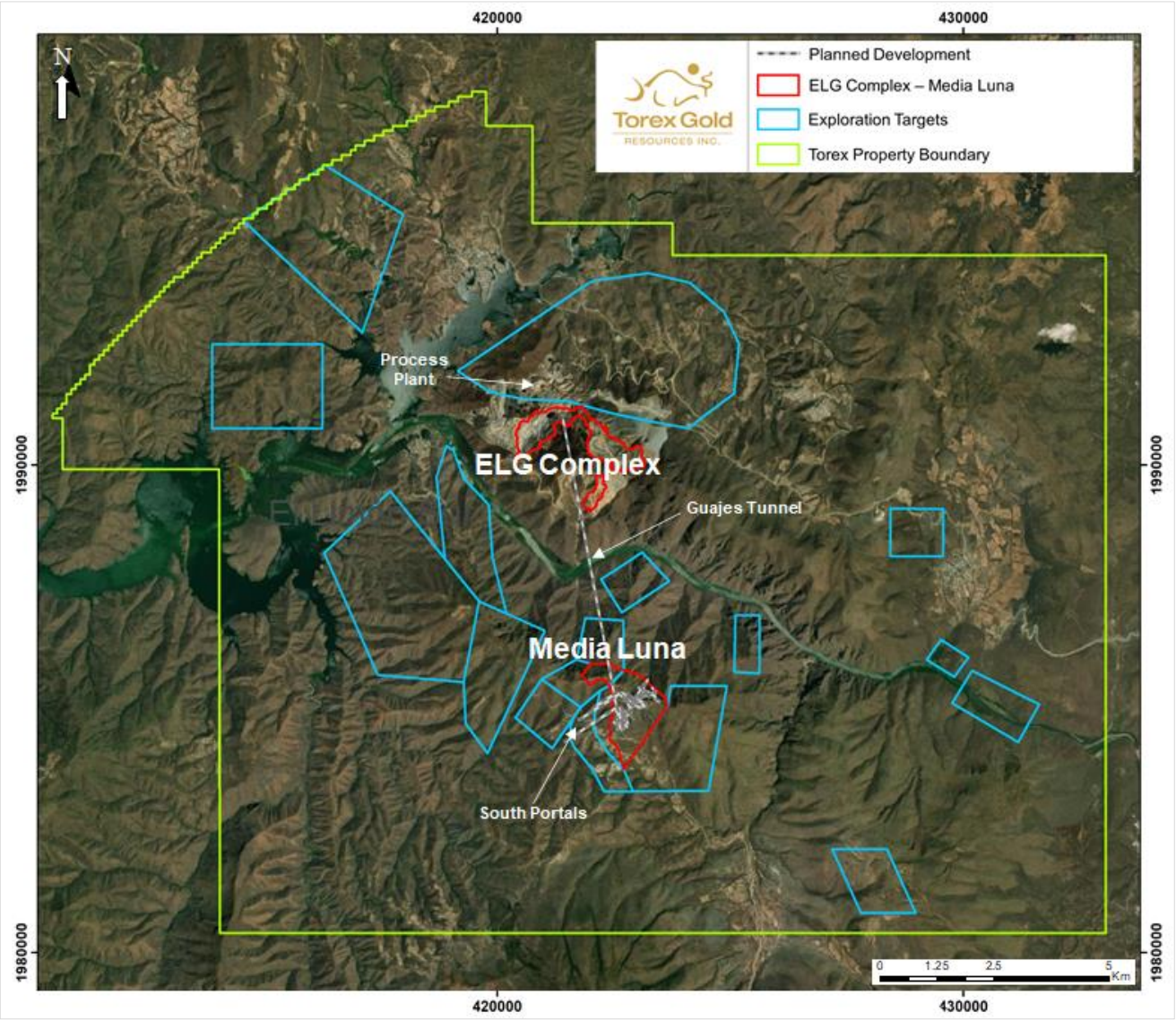
The strong start to the year has been supported by increased mining rates, including a quarterly record of 1,580 tonnes per day (“tpd”) during Q2 2022. The Company sees the potential to increase mining rates in the ELG Underground to 2,000 tpd, driven by the benefit of shorter haul distances with completion of Portal #3, the potential to leverage long-hole stoping in portions of the deposit, and ongoing productivity improvements.

Based on the March 2022 Technical Report, estimated reserves within the ELG Underground were sufficient to support mining to mid-2027. Assay results received to date support ongoing reserve and resource growth within the ELG Underground, which is expected to result in a longer life of mine.

MORELOS PROPERTY – 2022 EXPLORATION AND DRILLING PROGRAM

Torex expects to invest approximately $39M in drilling and exploration across the broader Morelos Property (Figure 1) in 2022, including $5M of definition and grade control drilling within the current operations.

Figure 1: Broader Morelos Property – 2022 drill program primarily focused on Media Luna Cluster, ELG Underground (part of ELG Complex) as well as near-mine and regional targets



The Company's exploration and drill program is primarily focused on upgrading and expanding Mineral Resources at Media Luna and EPO as well as continued expansion of the ELG Underground.

- **Media Luna:** Approximately $19M is budgeted for infill and step-out drilling at Media Luna as well as an initial infill drill program at the adjacent EPO deposit. A total of 64,000 m of drilling is budgeted at Media Luna. Costs of the program are being classified as non-sustaining capital expenditures.

- **ELG Underground:** Approximately $6M is budgeted for infill and step-out drilling within the ELG Underground. Drilling targeting deeper extensions of the Sub-Sill and ELD deposits commenced in July. Drilling activity is expected to increase with the completion of Portal #3. A total of 27,000 m of drilling is budgeted for the ELG Underground in 2022. Infill and step-out program costs are being classified as capital expenditures and are included in the sustaining capital expenditure and all-in sustaining cost guidance for ELG.

- **Near Mine and Regional:** Approximately $9M is budgeted to conduct exploration across the broader land package, including drilling of near mine targets totaling 28,500 m of drilling (including 15,000 m for the underground potential below the El Limón Sur open pit) as well as regional exploration north and south of the Balsas River (6,000 m of drilling). The program expenditures are being classified as exploration expenses.

- **Definition and Grade Control:** Approximately $5M is budgeted for ore control and definition drilling in the ELG Open Pit and Underground. The costs associated with these programs are included in mining operating expenses and, therefore, reflected in total cash cost and all-in sustaining cost guidance.

ELG UNDERGROUND GEOLOGY

The ELD and Sub-Sill deposits are distinct portions of the larger El Limón Guajes ("ELG") mineralized skarn system. The two deposits occur in different locations relative to a granodiorite sill prevalent in the deposit area and are approximately 300 m apart.

The ELG mining complex, located in the central part of the Guerrero Gold Belt in Southwest Mexico, is hosted in the Mesozoic carbonate-rich Morelos Platform, which has been intruded by Paleocene granodiorite stocks, sills, and dikes. Skarn-hosted gold mineralization is developed along the contacts of the intrusive rocks and the enclosing carbonate-rich sedimentary rocks of the Cuautla and Morelos formations as well as along the footwall contact of the Mezcala Formation.

ELD represents the down-dip extension of the skarn that hosts the gold mineralization at El Limón open pit, where the skarn is developed immediately above a large granodiorite sill intruded along the contact of the Cuautla and the Mezcala formations. The mineralized skarn forms a single and continuous package that strikes approximately 25° to the north-northeast and dips between 20° and 40° to the northwest. To the northwest, the strike of the skarn package changes to approximately 30° to the north-northwest and the dip steepens to approximately 60°. The change in the geometry of the skarn package is interpreted to be related to the northeast striking and southeast dipping La Flaca Fault; parallel structures are locally represented by post mineral dykes.

Mineralization in the Sub-Sill area formed along contacts between marbles of the Morelos formation and granodiorite sills, which is interpreted as late-stage porphyritic intrusions that branch off the main body of granodiorite. The best developed skarn zones at the Sub-Sill area strikes approximately 40° northeast and dip between 35° and 45° to the northwest. Deep drilling has identified a steeply dipping, 65° to 75° northwest, extension of the Sub-Sill skarn zone with high grade mineralization. This zone is currently interpreted as the structurally controlled feeder of the mineralization that developed along the lithological contacts between the hornfels, the marbles, and the sills. The skarn zone hosts multiple horizons with high-grade gold mineralization that vary in strike length from 50 m up to 240 m, with apparent widths varying from 2 m to 46 m. The trend of the overall skarn body in the Sub-Sill area is north-south to northeast-southwest.

In Sub-Sill South, the mineralization is hosted in a skarn zone developed in the top and along the flanks of a vertical body of marble surrounded by granodiorite, underlying ELD. The skarn strikes approximately 10° northwest and dips between vertical and 70° west, following the contact of the marble and the intrusive. The skarn zone is well developed in the upper part of the marble block, where it reaches thicknesses that exceed 55 metres and horizontal widths up to 70 meters. Information is still lacking to better understand the geometry of this skarn zone and its continuity at depth.

The style of mineralization at Sub-Sill South is like Sub-Sill and ELD, and is characterized by gold, which is strongly associated with bismuth and variable amounts of silver and copper. Gold occurs in variably sulfidized, pyrrhotite-rich skarn, while silver and copper mineralization is controlled primarily by the degree of sulfidation of the host skarn. Mineralization is associated with retrograde alteration characterized by the occurrence of phlogopite, amphibole, chlorite, calcite and lesser amounts of quartz and epidote, and local magnetite.

QA/QC AND QUALIFIED PERSON

Torex maintains an industry-standard analytical quality assurance and quality control (QA/QC) and data verification program to monitor laboratory performance and ensure high quality assays. Results from this program confirm reliability of the assay results. All sampling and analytical work for the mine exploration program is performed by SGS de Mexico S.A. de C.V. ("SGS") in Durango, and by SGS at Minera Media Luna site

facilities, Mexico. Gold analyses comprise fire assays with atomic absorption or gravimetric finish. External check assays for QA/QC purposes are performed at ALS Chemex de Mexico S.A. de C.V.

The analytical QA/QC program is currently overseen by Carlo Nasi, Chief Mine Geologist for Minera Media Luna, S.A. de C.V.

The scientific and technical data contained in this news release has been reviewed and approved by Carolina Milla, P.Eng. Ms. Milla is a member of the Association of Professional Engineers and Geoscientists of Alberta (Member ID #168350), has experience relevant to the style of mineralization under consideration, is a qualified person under NI-43-101, and is an employee of Torex. Ms. Milla has verified the data disclosed, including sampling, analytical, and test data underlying the drill results; verification included visually reviewing the drillholes in three dimensions, comparing the assay results to the original assay certificates, reviewing the drilling database, and reviewing core photography consistent with standard practice. Ms. Milla consents to the inclusion in this release of said data in the form and context in which they appear.

Additional information on the Sub-Sill and ELD deposits, sampling and analyses, analytical labs, and methods used for data verification is available in the Company's technical report entitled the "Morelos Property, NI 43-101 Technical Report, ELG Mine Complex Life of Mine Plan and Media Luna Feasibility Study, Guerrero State, Mexico", dated effective March 16, 2022 filed on March 31, 2022 (the "Technical Report") on SEDAR at www.sedar.com and the Company's website at www.torexgold.com.

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") Mining 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 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ADDITIONAL INFORMATION ON ELG UNDERGROUND RESERVE ESTIMATES

As at December 31, 2021, Proven Reserves for the ELG Underground were estimated at 0.11 million tonnes at an average grade of 7.23 g/t gold and Probable Reserves for the ELG Underground were estimated at 2.566 million tonnes at an average grade of 5.68 g/t gold. Additional information on the ELG Underground Mineral Reserve and Resource estimates is set out in the Technical Report.

CAUTIONARY NOTES ON 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 also includes, but is not limited to, statements about: potential for ongoing reserve growth and a new mining front at Sub-Sill South; latest results from the ongoing drill campaign continue to validate the Company's positive outlook about the ELG Underground's Mineral Reserve and Resource growth; the long-term prospects of the ELG Underground, given the potential to continue to grow higher grade reserves and resources while steadily increasing mining rates toward a target of 2,000 tonnes per day; the upside reserve potential of the ELG Underground supporting the Company's plan to fill the mill beyond 2027; expectation that Media Luna will become the sole source of feed to the processing plant beyond 2027 based on the current mineral reserve estimate; the drilling results at ELD bodes well for reserve replacement and ongoing reserve growth; results to date of the step-out drilling at Sub-Sill highlight the potential for this zone to be developed into a new underground mining front; construction of drill platforms will allow the Company to more effectively carry out infill and step-out drilling at depth, at both Sub-Sill and ELD and reduce underground haul distances, which is expected to support further efficiencies and cost containment initiatives

within the ELG Underground; planned drill programs, timelines, budgets and objectives/targets for 2022, including upgrading of mineral resources; the potential for a new mining front, Sub-Sill South, within the ELG Underground; if Sub-Sill South is developed, underground development required to access the zone could be leveraged to access another potential mining front below the El Limón Sur open pit; the ELG Underground is on track for another strong year of production in 2022; the potential to increase mining rates in the ELG Underground to 2,000 tpd, driven by the benefit of shorter haul distances with completion of Portal #3, the potential to leverage long-hole stoping in portions of the deposit, and ongoing productivity improvements; based on the March 2022 Technical Report, estimated reserves within the ELG Underground were sufficient to support mining to mid-2027; assay results received to date support ongoing reserve and resource growth within the ELG Underground, which is expected to result in a longer overall life of mine; and the Company's 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 "strategy", "focus", "budget", "continue", "potential", "ongoing" 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: the ability to upgrade mineral resources categories of mineral resources with greater confidence levels or to mineral reserves; the ability to replace mineral reserves that have been mined; risks associated with mineral reserve and mineral resource estimation; uncertainty involving skarns deposits; the ability of the Company to obtain additional permits for the Media Luna Project; the ability of the Company to successfully construct and operate in an economically viable manner as projected in the Media Luna Feasibility Study; the ability of the Company to fully fund the Media Luna Project to production; the ability of the Company's mining and exploration operations to operate as intended due to shortage of skilled employees or shortages in supply chains; and those risk factors identified in the Technical Report and 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 assumptions discussed in the Technical Report and such other reasonable assumptions, estimates, analysis 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.

Figure 2: Infill and step-out drilling at ELD (Section A-A')

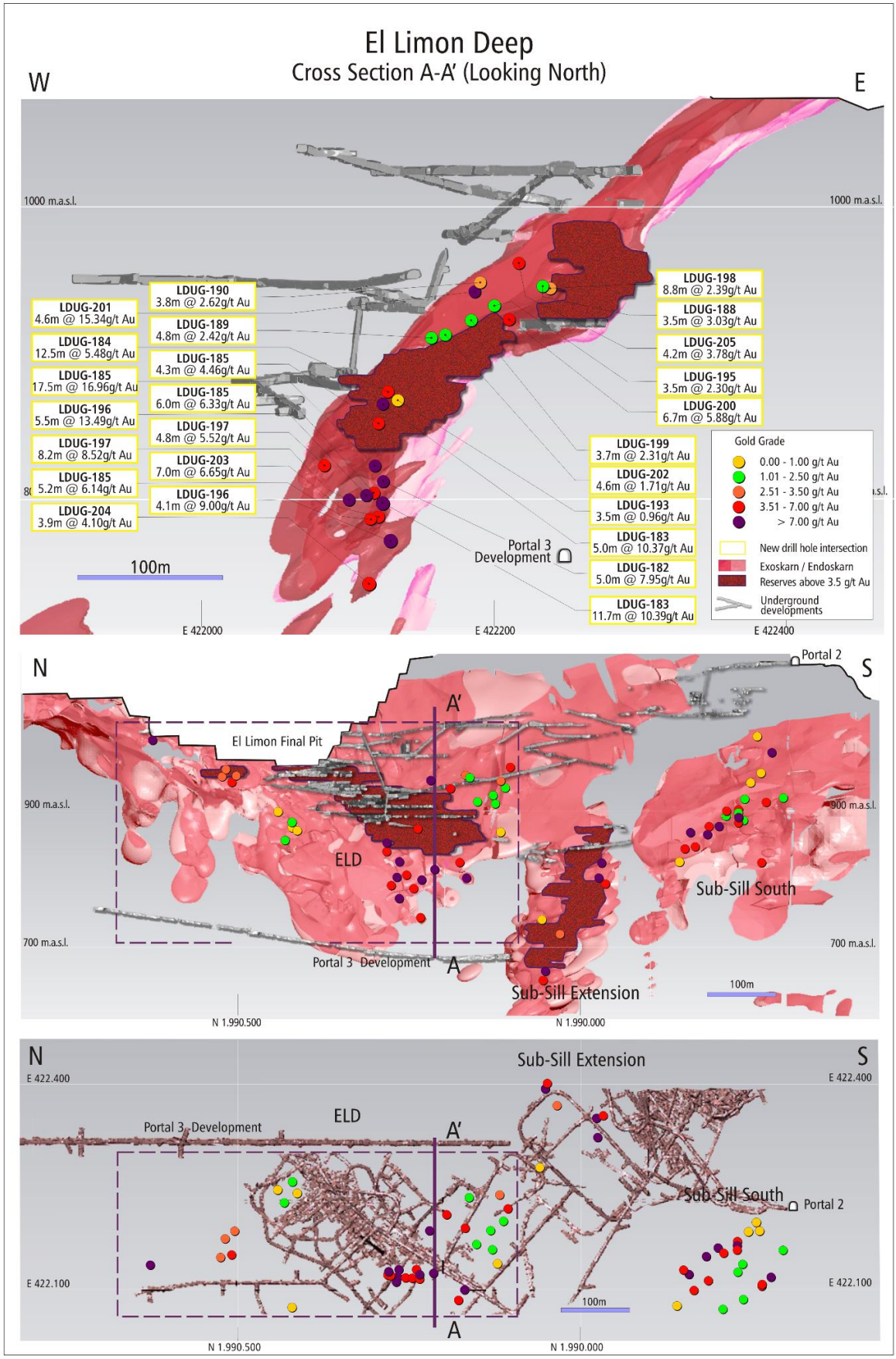

Figure 3: Infill and step-out drilling to the north of ELD (B-B')

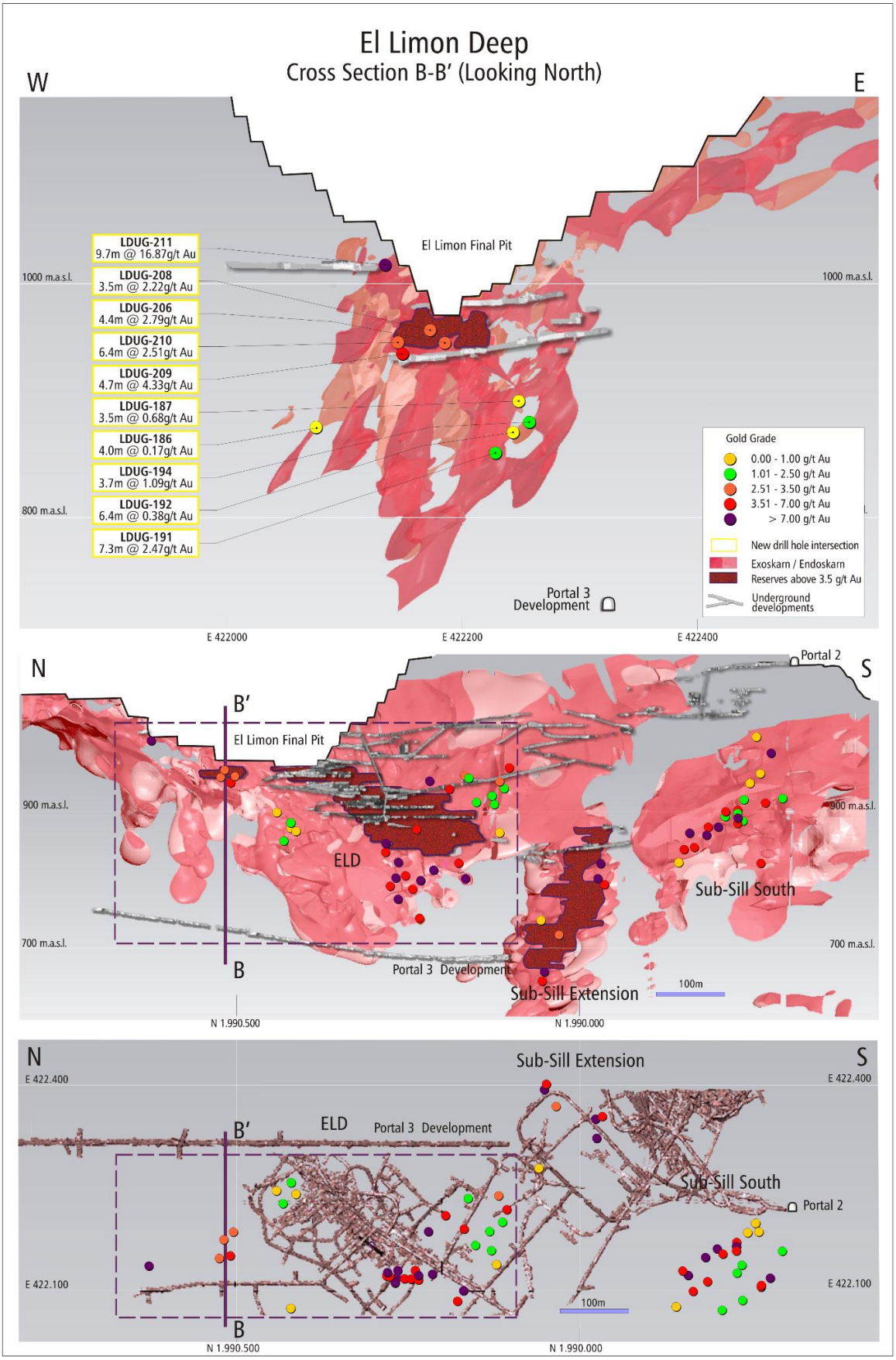

Figure 4: Infill drilling at Sub-Sill (C-C')

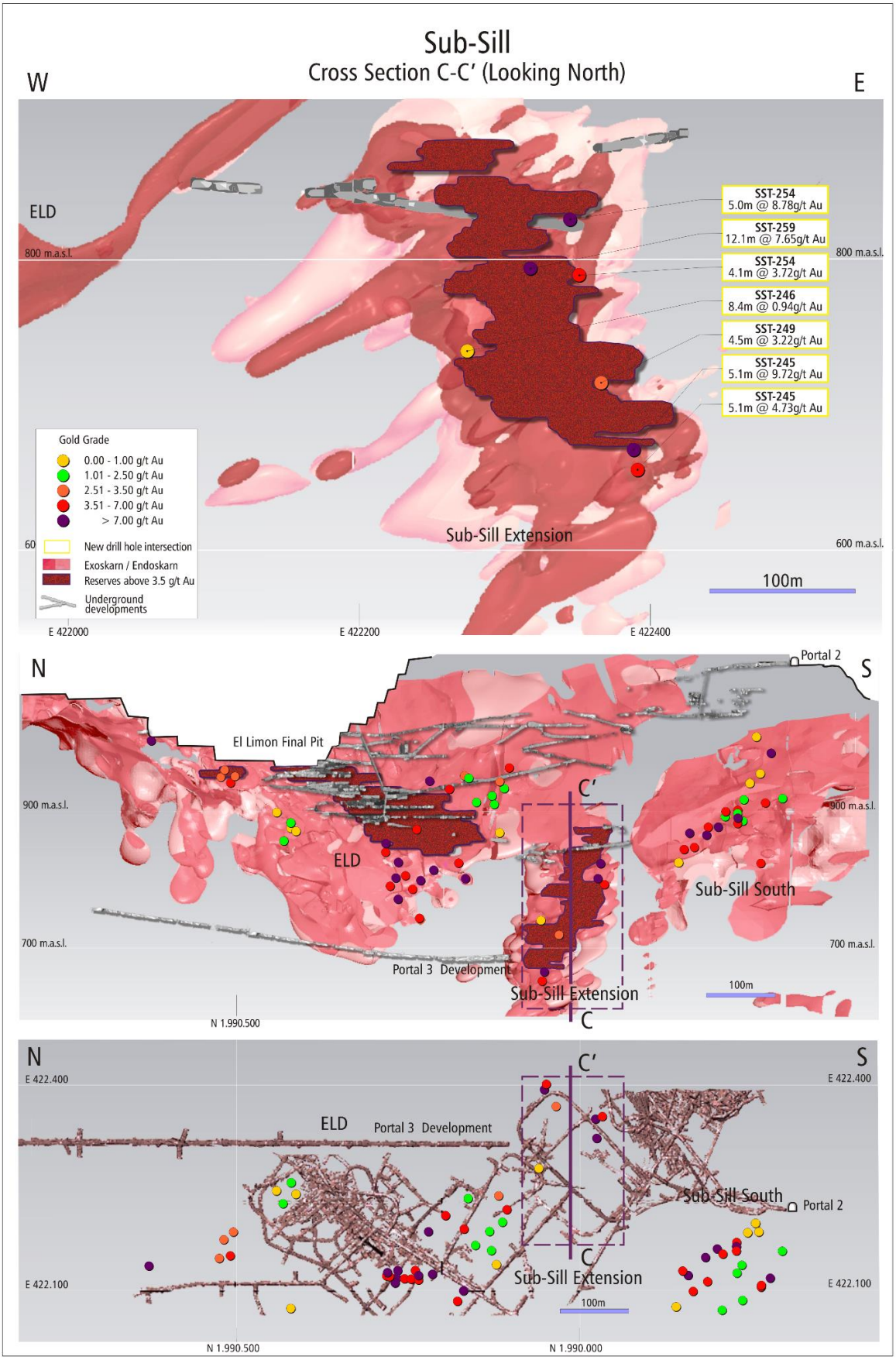

Figure 5: Infill and step-out drilling at Sub-Sill South (D-D')

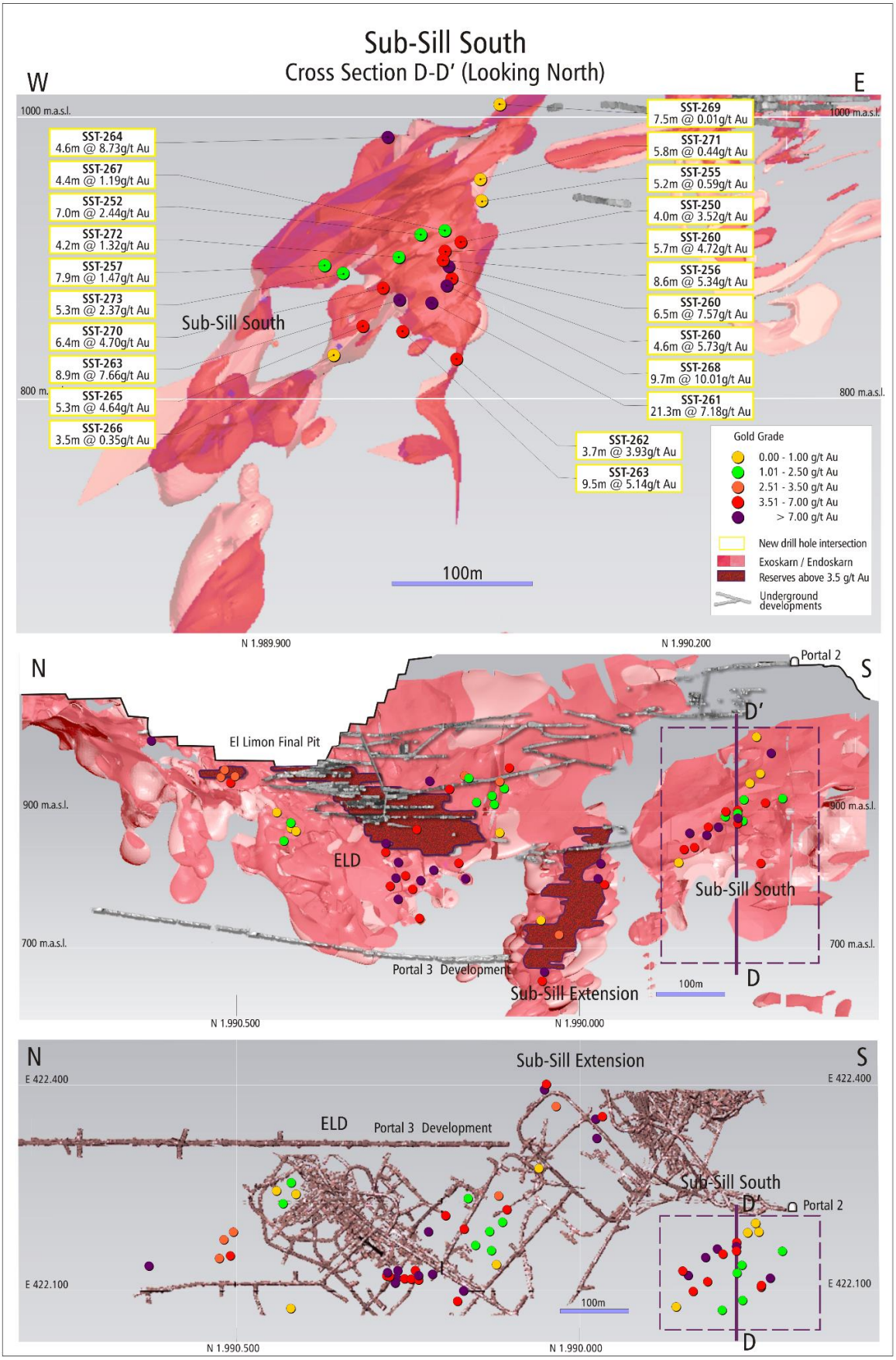

Table 2: Drill results from infill and step-out drilling at ELD

Drill-Hole	Area	Program	UTM-E (m)	UTM-N (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)	Intersection	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Lithology
LDUG-182	ELD	Infill	422,125.2	1,990,317.3	920.8	181	-46	189.0		147.0	152.0	5.0	7.95	8.6	0.15	Skarn
LDUG-183	ELD	Infill	422,125.2	1,990,317.3	920.8	182	-55	180.0		65.0	70.0	5.0	10.37	10.5	0.51	Skarn
										142.8	154.5	11.7	10.39	2.9	0.05	Skarn
LDUG-184	ELD	Infill	422,125.3	1,990,317.2	921.1	177	-32	171.0		87.0	99.5	12.5	5.48	3.6	0.15	Skarn
LDUG-185	ELD	Infill	422125.3	1990317.6	920.8	188	-62	204.0		75.7	80.0	4.3	4.46	6.2	0.37	Skarn
										102.5	120.0	17.5	16.96	1.4	0.01	Skarn
									Including	*105.5*	*114.0*	*8.5*	*29.29*	*2.1*	*0.01*	*Skarn*
										129.0	135.0	6.0	6.33	1.5	0.01	Skarn
										151.0	156.2	5.2	6.14	1.2	0.05	Skarn
LDUG-186	ELD	Step-Out	422053.3	1990439.0	1012.2	128	-78	741.0		136.0	140.0	4.0	0.17	1.3	0.07	Skarn
LDUG-187	ELD	Infill	422249.6	1990442.6	948.1	290	-87	147.0		47.2	50.7	3.5	0.68	7.7	0.17	Skarn/GDI
LDUG-188	ELD	Step-Out	422212.3	1990155.3	1022.8	146	-60	102.0		89.8	93.3	3.5	3.03	9.2	0.68	Skarn
LDUG-189	ELD	Step-Out	422122.2	1990190.2	936.7	151	-20	111.0		75.3	80.1	4.8	2.42	1.2	0.05	Skarn
LDUG-190	ELD	Step-Out	422167.2	1990182.4	1023.0	123	-70	130.0		77.0	80.9	3.8	2.62	2.5	0.07	Skarn
LDUG-191	ELD	Infill	422248.4	1990441.3	948.0	254	-77	141.0		91.3	98.6	7.3	2.47	11.4	0.30	Skarn
LDUG-192	ELD	Infill	422249.3	1990439.3	948.1	198	-70	102.0		79.1	85.5	6.4	0.38	5.0	0.15	Skarn
LDUG-193	ELD	Step-Out	422121.3	1990191.0	936.4	170	-42	136.5		100.1	103.6	3.5	0.96	3.6	0.13	Skarn
LDUG-194	ELD	Infill	422250.8	1990438.7	948.1	159	-74	102.0		67.3	71.0	3.7	1.09	5.2	0.10	Skarn
LDUG-195	ELD	Step-Out	422167.0	1990181.5	1023.0	155	-50	140.0		117.5	121.0	3.5	2.30	26.4	1.81	Skarn
LDUG-196	ELD	Infill	422,068.1	1,990,277.3	879.8	100	-60	180.0		86.2	91.6	5.5	13.49	8.0	0.22	Skarn
										122.9	127.0	4.1	9.00	9.1	0.24	Skarn
LDUG-197	ELD	Step-Out	421,998.7	1,990,227.4	946.7	123	-52	249.0		155.7	160.5	4.8	5.52	6.2	0.36	Skarn
										183.0	191.2	8.2	8.52	23.4	1.69	Skarn
LDUG-198	ELD	Step-Out	422168.6	1990183.1	1022.9	108	-49	120.0		98.7	107.5	8.8	2.39	9.9	0.62	Skarn
LDUG-199	ELD	Step-Out	422121.3	1990210.8	1022.6	141	-46	162.0		142.8	146.5	3.7	2.31	0.5	0.04	Skarn
LDUG-200	ELD	Step-Out	422,122.1	1,990,212.6	1,022.5	100	-48	150.0		128.3	135.0	6.7	5.88	8.5	0.41	Skarn
									including	*131.5*	*135.0*	*3.5*	*10.33*	*13.7*	*0.63*	*Skarn*
LDUG-201	ELD	Step-Out	422122.6	1990213.8	1022.6	84	-51	150.0		100.4	105.0	4.6	15.34	1.7	0.04	Skarn
LDUG-202	ELD	Step-Out	422120.9	1990211.2	1022.6	142	-56	156.0		132.0	136.6	4.6	1.71	2.5	0.10	Skarn
LDUG-203	ELD	Infill	422027.2	1990283.4	878.2	92	-43	180.0		126.0	133.0	7.0	6.65	0.6	0.00	Skarn
LDUG-204	ELD	Infill	422026.7	1990282.3	878.2	116	-53	183.0		167.1	171.0	3.9	4.10	2.3	0.06	Skarn
LDUG-205	ELD	Infill	422212.0	1990154.9	1022.9	174	-51	111.0		77.7	81.9	4.2	3.78	0.5	0.00	Skarn
LDUG-206	ELD	Infill	422113.9	1990492.3	1012.0	81	-42	100.0		92.7	97.1	4.4	2.79	16.0	0.31	Skarn
LDUG-208	ELD	Infill	422113.9	1990493.1	1011.9	67	-39	153.0		80.3	83.8	3.5	2.22	13.1	0.66	MSO/Skarn
LDUG-209	ELD	Infill	422113.6	1990493.0	1011.6	65	-62	102.0		78.3	83.0	4.7	4.33	30.8	0.56	Skarn
LDUG-210	ELD	Infill	422113.4	1990494.0	1011.5	46	-47	110.0		74.1	80.5	6.4	2.51	6.5	0.47	Skarn
LDUG-211	ELD	Infill	422106.0	1990622.0	1015.0	81	-1	57.0		24.2	34.0	9.7	16.87	2.9	0.22	Skarn

Notes to Table

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4) Interval lengths for holes dipping between 0 and -45º have been selected to represent a minimum horizontal length of 3.5 m
5) Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data

Table 3: Drill results from infill drilling at Sub-Sill

Drill-Hole	Area	Program	UTM-E (m)	UTM-N (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)	Intersection						Lithology
									From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	
SST-245	Sub-Sill	Infill	422324.8	1990067.0	986.7	100	-77	369.0	319.0	324.1	5.1	9.72	4.9	0.15	Skarn
									333.2	338.3	5.1	4.73	1.6	0.03	Skarn
SST-246	Sub-Sill	Infill	422260.1	1990054.9	1024.1	80	-86	340.5	288.6	297.0	8.4	0.94	1.7	0.04	Skarn
SST-249	Sub-Sill	Infill	422324.8	1990066.7	986.6	126	-78	321.0	272.5	277.0	4.5	3.22	1.8	0.14	Skarn
SST-254	Sub-Sill	Infill	422330.0	1990016.2	1007.7	152	-75	252.0	185.0	190.0	5.0	8.78	18.4	1.57	Skarn
	Sub-Sill								224.0	228.1	4.1	3.72	18.8	0.18	Skarn
SST-259	Sub-Sill	Infill	422330.2	1990016.3	1007.8	190	-78	261.0	213.3	225.4	12.1	7.65	5.6	0.40	Skarn

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4) Interval lengths for holes dipping between 0 and -45º have been selected to represent a minimum horizontal length of 3.5 m
5) Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data

Table 4: Drill results from step-out and infill drilling at Sub-Sill South

Drill-Hole	Area	Program	UTM-E (m)	UTM-N (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)	Intersection						Lithology
									From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	
SST-250	Sub-Sill South	Infill	422103.3	1989763.3	1092.2	116	-68	254.0	194.6	198.6	4.0	3.52	15.0	0.45	Skarn
SST-252	Sub-Sill South	Infill	422103.1	1989763.7	1092.2	88	-79	281.0	177.0	184.0	7.0	2.44	1.3	0.03	Skarn
SST-255	Sub-Sill South	Infill	422103.8	1989763.9	1092.2	96	-63	230.0	171.0	176.2	5.2	0.59	0.7	0.01	Skarn
SST-256	Sub-Sill South	Infill	422100.1	1989770.4	1092.2	70	-74	266.0	198.0	206.6	8.6	5.34	5.8	0.40	Skarn
SST-257	Sub-Sill South	Infill	422102.4	1989764.7	1092.2	304	-78	338.0	200.1	208.0	7.9	1.47	2.9	0.04	Skarn
SST-260	Sub-Sill South	Step-out	422101.3	1989764.2	1092.2	81	-77	246.0	196.2	201.9	5.7	4.72	6.7	0.61	Skarn
									206.5	213.0	6.5	7.57	3.1	0.07	Skarn
									216.7	221.3	4.6	5.73	3.5	0.06	Skarn
SST-261	Sub-Sill South	Step-out	422101.2	1989763.6	1092.2	40	-73	270.0	227.8	249.1	21.3	7.18	26.4	0.77	Skarn
SST-262	Sub-Sill South	Step-out	422100.6	1989765.0	1092.2	113	-75	284.0	276.4	280.1	3.7	3.93	0.5	0.01	Skarn
SST-263	Sub-Sill South	Step-out	422098.1	1989768.0	1092.3	18	-71	300.0	234.1	243.0	8.9	7.66	5.6	0.12	Skarn
									258.8	268.3	9.5	5.14	6.9	0.32	Skarn
SST-264	Sub-Sill South	Step-out	422102.9	1989762.3	1092.1	161	-68	210.0	114.5	119.1	4.6	8.73	21.5	0.06	Hornfels
SST-265	Sub-Sill South	Step-out	422098.1	1989768.1	1092.2	359	-75	339.0	251.7	257.0	5.3	4.64	2.8	0.07	Skarn
SST-266	Sub-Sill South	Step-out	422099.0	1989769.4	1092.1	345	-71	354.0	280.8	284.3	3.5	0.35	1.0	0.07	Skarn
SST-267	Sub-Sill South	Step-out	422102.0	1989764.6	1092.1	137	-65	225.0	190.1	194.4	4.3	1.19	2.0	0.01	Skarn
SST-268	Sub-Sill South	Step-out	422101.5	1989764.2	1092.1	56	-73	252.0	221.1	230.9	9.7	10.01	10.9	0.30	Skarn
SST-269	Sub-Sill South	Step-out	422103.6	1989761.6	1092.5	101	-42	204.0	123.2	130.7	7.5	0.01	0.5	0.00	Skarn
SST-270	Sub-Sill South	Step-out	422099.4	1989767.8	1092.1	14	-77	267.0	218.5	224.9	6.4	4.70	2.5	0.13	Skarn/MSO
SST-271	Sub-Sill South	Step-out	422102.9	1989764.7	1092.4	107	-59	240.0	159.6	165.3	5.8	0.44	0.9	0.05	Skarn
SST-272	Sub-Sill South	Step-out	422102.4	1989766.7	1092.3	76	-84	249.0	195.0	199.2	4.2	1.32	1.2	0.02	Skarn
SST-273	Sub-Sill South	Step-out	422102.4	1989766.4	1093.4	257	-84	291.0	206.7	212.0	5.3	2.37	5.3	0.13	Skarn

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