

## TOREX GOLD REPORTS ANOTHER SOLID QUARTER OF OPERATIONAL RESULTS

Annual 2022 Production Tracking Towards the Upper End of Guidance Range

TORONTO, Ontario, October 12, 2022 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) reports Q3 2022 gold production of 122,200 ounces for the quarter ended September 30, 2022 from its El Limón Guajes (“ELG”) mining complex in Mexico. With 357,830 ounces produced through the end of the third quarter, the Company is tracking towards the upper end of 2022 production guidance of 430,000 to 470,000 ounces. During the quarter, Torex sold 119,830 ounces of gold, resulting in year-to-date gold sales of 351,200 ounces.

**TABLE 1: Q3 2022 OPERATIONAL HIGHLIGHTS**

		Q3 2022
Gold Produced	oz	122,200
Gold Sold	oz	119,830
Average Plant Throughput	tpd	13,030
Average Underground Ore Mined	tpd	1,550
Average Open Pit Ore Mined	tpd	9,600
Strip Ratio	waste:ore	10.3

Torex plans to release its third quarter financial and operational results after market close on Wednesday, November 9, 2022, followed the next morning by a conference call. Gold grades mined and gold grades processed will be reported with the quarterly results. Due to a higher portion of September production and sales occurring late in the month, the realized gold price is expected to be modestly below the average benchmark price for the quarter.

Jody Kuzenko, President & CEO of Torex, stated:

“We delivered another quarter of solid operational results with gold production of 122,200 ounces, driven largely by excellent mill performance with throughput averaging more than 13,000 tonnes per day (“tpd”), record-setting gold recoveries of close to 90%, and sustained elevated underground mining rates at 1,550 tpd. With 357,830 ounces of gold produced year to date, we are well on track to deliver towards the upper end of 2022 production guidance, high end of total cash cost guidance and mid-point of all-in sustaining cost guidance.

“At ELG Underground, we completed the Portal #3 ramp to the existing reserve at depth and started exploration drilling. In addition, raise boring began with a view to completing ore pass construction in Q1 2023 to connect the upper levels to this new area – both of which are key to further optimizing and extending ELG Underground. In the open pit, waste stripping was prioritized in the quarter.

“Development activities at Media Luna continue to ramp-up with the procurement phase well underway and long lead earthworks progressing to plan. During the quarter, purchase orders were executed for the Guajes conveyor, regrind mills, and flotation cells. At the end of September, the Guajes Tunnel advanced 2,660 metres and South Portal Lower advanced 1,055 metres. Breakthrough of the Guajes Tunnel on the south side of the Balsas River remains on track with the Feasibility Study schedule of Q1 2024.

“Overall, we are well positioned to close out 2022 exactly as we planned, delivering on full year guidance for the fourth year in a row and carrying strong momentum on operations and project execution into 2023.”

### THIRD QUARTER 2022 CONFERENCE CALL AND WEBCAST DETAILS

Torex plans to release its third quarter financial and operational results after market close on November 9, 2022. A conference call and webcast hosted by senior management will be held on November 10, 2022 at 9:00 AM ET.

#### Telephone Access

Please join the conference call approximately ten minutes prior to the scheduled start time. Dial-in details for the conference call are as follows:

- Toronto local or International: 1-416-915-3239
- Toll-Free (North America): 1-800-319-4610

#### Webcast Access

A live webcast will be available on the Company's website at [www.torexgold.com/investors/upcoming-events/](http://www.torexgold.com/investors/upcoming-events/).

### 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, Media Luna Project, 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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### 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 is tracking towards the upper end of 2022 production guidance of 430,000 to 470,000 ounces; due to a higher portion of September production and sales occurring late in the month, the realized gold price is expected to be modestly below the average benchmark price for the quarter; the Company is well on track to deliver towards the upper end of 2022 production guidance, high end of total cash cost guidance and mid-point of all-in sustaining cost guidance; raise boring began in the ELG Underground with a view to completing ore pass construction in Q1 2023 to connect the upper levels to this new area – both of which are key to further optimizing and extending ELG Underground; the long lead earthworks for Media Luna are progressing to plan; breakthrough of the Guajes Tunnel on the south side of the Balsas River remains on track with the Feasibility Study schedule of Q1 2024 (the Feasibility Study is included 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); the Company is well positioned to close out 2022 exactly as we planned, delivering on full year guidance for the fourth year in a row; 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 "expects", "plan", "strategy" or variations of such words and phrases or statements that certain actions, events or results "will" occur or "on track". 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, those risks and uncertainties identified in the Technical Report and in the Company's annual information form ("AIF") and management's discussion and analysis ("MD&A") or other

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unknown but potentially significant impacts. Forward-looking information is based on the reasonable assumptions, estimates, analyses and opinions of management, including the assumptions, estimates, analyses and opinions set out in the Technical Report, AIF and MD&A, 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. The Technical Report, AIF and MD&A are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.torexgold.com](http://www.torexgold.com).