



TOREX GOLD ANNOUNCES TEMPORARY SUSPENSION OF OPERATIONS AT EL LIMÓN GUAJES FOLLOWING FEDERAL COVID-19 DECREE

TORONTO, Ontario, April 2, 2020 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces that consistent with the COVID-19 related decree issued by the Government of Mexico for all non-essential businesses in the country to temporarily suspend operations, production at the Company’s El Limón Guajes mine will be suspended until April 30, 2020. Guidance is also suspended until further notice.

Fred Stanford, President & CEO of Torex, stated:

“A 72-hour planned maintenance outage in the processing plant started on the morning of March 31st. Production will not be restarted at the conclusion of this planned maintenance. A care and maintenance team will be kept on site to maintain protections for the environment and to keep the facilities and equipment in a state of production readiness. We have done this before and are good at it.

“Our balance sheet is well positioned to weather this pandemic, with a strong cash position. The ‘balance sheet’ of our employees will also be maintained through this period of suspension with the continued receipt of base compensation and the upcoming receipt of the 2019 profit sharing payments for Mexico based employees. Corporate work is expected to continue. When times are unsettled, the workload for the corporate team tends to increase.

“Absent pandemic related issues, we had expected to maintain previously disclosed guidance. At this time, there is no clear line of sight as to when, how often, and how long this pandemic is going to affect the ability to produce. We don’t anticipate re-establishing guidance until we have a clear line of sight as to the pandemic related ability to produce during 2020.

“A special thanks to our employee and contractor teams that have wholeheartedly adopted the measures needed to protect against this contagion. There have been no known or suspected cases of COVID-19 infection within our teams and to our knowledge within their families. Well done! Many of you have expressed a commitment to continue to use those measures and to continue to produce. Unfortunately, regardless of our preparations and diligence, decisions made by authorities during a global crisis are necessarily ‘broad brush’. Exceptions are difficult to make until a pathway to controlling the crisis is firmly established. Such is life. In the meantime, know that your contributions are truly appreciated and please continue to use the contagion protection measures to keep your loved ones safe. Better days ahead and I look forward to seeing everyone on the other side!”

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:

TOREX GOLD RESOURCES INC.

Fred Stanford
President and CEO
Direct: (647) 260-1502
Email: fred.stanford@torexgold.com

Dan Rollins
Vice President, Corporate Development & Investor Relations
Direct: (647) 260-1503
Email: dan.rollins@torexgold.com

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 production at the Company's El Limón Guajes mine will be suspended until April 30, 2020, guidance is suspended until further notice, a care and maintenance team being kept on site to maintain protections for the environment and to keep the facilities and equipment in a state of production readiness, the ability of the Company's balance sheet to weather the pandemic, the continued receipt by the Company's employees of base compensation and the upcoming receipt of the 2019 profit sharing payments for Mexico based employees, the continuation and possible increase of the workload of the Company's corporate employees, the timing for reestablishing guidance. 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. 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. 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.