

TOREX GOLD RELEASES INAUGURAL CLIMATE CHANGE REPORT INCLUDING 2030 GHG REDUCTION TARGETS

TORONTO, Ontario, November 23, 2022 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces the Company has released its inaugural Climate Change Report (the “Report”) aligned with the recommendations of the Task Force on Climate-Related Financial Disclosure (“TCFD”). The Report includes greenhouse gas (“GHG”) emissions reduction targets in support of its overall commitment to achieve net zero GHG emissions by 2050, which include a 10% reduction in absolute emissions (reduction of Scope 1 and 2 GHG emissions by 2030 compared to actual 2021 baseline); and a 25% reduction in business as usual emissions (reduction of Scope 1 and 2 GHG emissions in 2030 forecasted if no action is taken on intervention measures to reduce carbon emissions at the Media Luna Project). The Report can be found on the Company’s website at <https://torexgold.com/responsible-mining-esg/overview/>.

The Company also confirms that it has received permitting approval from Mexico’s Secretariat of Environmental and Natural Resources (SEMARNAT) for construction of a new 8.7 megawatt (“MW”) solar plant on its Morelos Property. In addition, the Company will be imminently awarding a contract to support its primary production with a new battery electric vehicle (“BEV”) scoop fleet at its Media Luna Project. Both initiatives are key pillars of the Company’s pathway to credibly achieve its planned GHG reductions.

Jody Kuzenko, President & CEO of Torex, stated:

“We are pleased to present Torex Gold’s inaugural Climate Change Report and to disclose our 2030 GHG emissions reduction targets as part of our commitment to accountability and transparency to investors and stakeholders on our approach to climate change. Our targets are supported by a clear and credible pathway, which includes a set of planned, approved and funded measures to 2030 that will allow us to produce meaningful emissions reductions through an absolute reduction in GHG emissions, while bringing the Media Luna Project into commercial production in 2025 – a project that will deliver one of Mexico’s largest underground mines.

“The Company’s 2030 GHG reduction targets are the result of extensive foundational work conducted over the past few years to review and analyze baseline emissions data, forecast future data, evaluate costing, and engage with site employees to identify economic and achievable energy efficiency and carbon reduction opportunities. The measures we will undertake include the development of a new 8.7 MW solar plant, for which we recently received permitting approval for construction, and the introduction of new BEV equipment at the Media Luna Project. Our emissions reduction pathway also includes ventilation on demand technology at both ELG underground and Media Luna, and an energy and carbon management program, including biodiesel and diesel tracking. These initiatives will allow Torex to achieve emissions reductions while achieving cost savings and efficiencies in our business through reduction in the consumption of electricity and diesel, which, over time, will result in lower operating costs.

“We are proud of the progress we have made on our climate change strategy as we grow our Company in Mexico and beyond. As we grow, we look forward to keeping up the momentum in advancing our climate change commitments and providing annual progress updates on performance against our climate change targets.”

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”) Mine Complex, the Media Luna Project, the 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:

TOREX GOLD RESOURCES INC.

Jody Kuzenko

President and CEO

Direct: (647) 725-9982

jody.kuzenko@torexgold.com

Dan Rollins

Senior Vice President, Corporate Development & Investor Relations

Direct: (647) 260-1503

dan.rollins@torexgold.com

CAUTIONARY NOTE

Forward Looking Information

This news release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking statements and information includes, but is not limited to: the Company’s overall commitment to achieve net zero GHG emissions by 2050; the Company’s GHG emission reduction targets; the imminent award of the contract for new battery electric vehicles; pathway to achieve the targets, including a set of planned measures, the implementation of the solar plant, the new BEVs, the ventilation on demand technology, an energy and carbon management program, including biodiesel and diesel tracking; these initiatives will allow the Company to achieve emissions reductions and achieving cost savings and efficiencies in the Company’s business and over time, lower operating costs; the Company’s key strategic objectives to extend and optimize production from the ELG Mining Complex, de-risk and advance the Media Luna Project to commercial production, build on ESG excellence, and grow organically through ongoing exploration across the entire Morelos Property and through potential value accretive M&A. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “targets”, “pathway”, “planned”, “expects”, “forecast”, “future”, “strategy” or “commitment” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “will be taken”, “occur”, or “be achieved”. 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, risk associated with the ability to accurately identify and assess issues that are important to stakeholders and the ability to identify, assess, mitigate and monitor risks to the enterprise and those risk factors identified in the Company’s technical report titled “Morelos Property - NI 43-101 Technical Report - ELG Mine Complex Life of Mine Plan and Media Luna Feasibility Study” dated effective March 16, 2022 (Technical Report) and the Company’s annual information form (AIF) and management’s discussion and analysis (MD&A) each available under the Company’s profile on SEDAR at www.sedar.com and the Company’s website at www.torexgold.com. Forward-looking information is based on the assumptions discussed in the Technical Report, AIF and MD&A 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.