TOREX GOLD REPORTS RESULTS FROM DRILLING AT MEDIA LUNA

Program successful in upgrading Indicated Resources to the Measured category and adding Inferred Resources along the boundaries of the deposit

(All amounts expressed in U.S. Dollars unless otherwise stated)

TORONTO, Ontario, March 8, 2023 – Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) is pleased to report results from its 2022 drilling program at Media Luna. The program was focused on upgrading Indicated Resources to the Measured category and targeting spatial gaps in prior drilling to expand Inferred Mineral Resources.

Jody Kuzenko, President & CEO stated:

"We are pleased with the results of the 2022 drill program at Media Luna. Infill drilling has reinforced our confidence in the quality of the resource model and provided valuable information which will be incorporated into future mine planning activities. Additionally, drilling targeting spatial gaps along the existing southern and northern boundaries of the deposit was successful in delivering the required drill density to bring incremental mineralization into the Inferred Resource category.

"Infill drilling within three higher-grade zones of the Media Luna deposit returned assay results with similarly impressive grades and widths as prior drilling. Based on the additional drilling, we expect to convert a high percentage of Indicated Resources within these areas to the Measured category when year-end Mineral Reserve and Resource estimates are released later this month. Drilling targeting these higher-grade zones returned some notable grades over favourable core lengths (not true widths), including 46.0 grams per tonne gold equivalent ("gpt AuEq") over 28.4 metres ("m"), 17.1 gpt AuEq over 58.1 m, 21.4 gpt AuEq over 26.4 m, 8.6 gpt AuEq over 34.7 m, and 9.6 gpt AuEq over 26.1 m.

"Infill drilling targeting spatial gaps to ensure the drill density required to classify mineralization as Inferred Resources was also successful, with several holes returning intersects with favourable lengths including 8.0 gpt AuEq over 25.4 m, 3.8 gpt AuEq over 48.0 m, 3.0 gpt over 26.8 m, and 2.6 gpt over 18.9 m.

"We are also pleased to announce the appointment of Raul Guerra as Vice President, Exploration. Raul will be responsible for supporting the Company's exploration and drilling efforts across the Morelos Property as well as analyzing potential business opportunities related to exploration stage assets. Mr. Guerra has over 30 years of industry experience, including 13 years with Barrick where he served as Vice President Exploration, Latin America for 7 years. Prior to joining Torex, Raul was Vice President Exploration for Austral Gold."

Table 1: Highlights from the 2022 drilling programs at Media Luna

Drill Hole[1]	Drilling Type	From (m)	To (m)	Core Length[1] (m)	Au (gpt)	Ag (gpt)	Cu (%)	AuEq[2] (gpt)
ML22-823D	Infill – Measured	452.63	481.03	28.40	40.48	86.64	2.76	46.05
ML22-804D	Infill – Measured	453.01	511.09	58.08	10.79	100.84	3.09	17.08
ML22-768D	Infill – Measured	415.00	441.39	26.39	13.98	111.78	3.69	21.39
ML22-762A	Infill – Measured	420.34	442.77	22.43	13.27	17.27	0.46	14.23
ML22-835D	Infill – Measured	453.19	487.94	34.75	6.72	29.38	0.92	8.58
ML22-767D	Infill – Measured	501.68	527.83	26.15	4.57	79.70	2.50	9.63
ML22-913	Infill – Inferred	335.66	361.09	25.43	4.75	29.50	1.76	8.00
ML22-910	Infill – Inferred	301.00	349.05	48.05	1.06	54.39	1.25	3.78
ML22-877A	Infill – Inferred	266.00	292.77	26.77	1.53	25.12	0.73	3.03
ML22-915	Infill – Inferred	354.16	373.01	18.85	1.94	5.79	0.34	2.56

Notes to Table:

1) Intersections are reported as core lengths (not true widths/thickness).
2) The gold equivalent grade calculation used is as follows: AuEq (gpt) = Au (g/t) + Ag (gpt) * 0.011889+ Cu (%) * 1.648326 account for the same metal prices ($1,550/oz gold ("Au"), $20/oz silver ("Ag") and $3.50/lb copper ("Cu")) and metallurgical recoveries (85% Au, 79% Ag and 91% Cu) used in the Mineral Resource estimate for the Media Luna deposit.

Assay results from the 2022 infill drilling program targeting Measured Resources can be found in Table 2 and results from the 2022 infill drilling program targeting Inferred Resources can be found in Table 3. Highlights from both drill programs can be found in Figure 1.

The gold equivalent grade calculation accounts for the same metal prices ($1,550/oz gold, $20/oz silver and $3.50/lb copper) and metallurgical recoveries (85% gold, 79% silver and 91% copper) used in the current Mineral Resource estimate for the Media Luna deposit, set out in the March 2022 Technical Report.

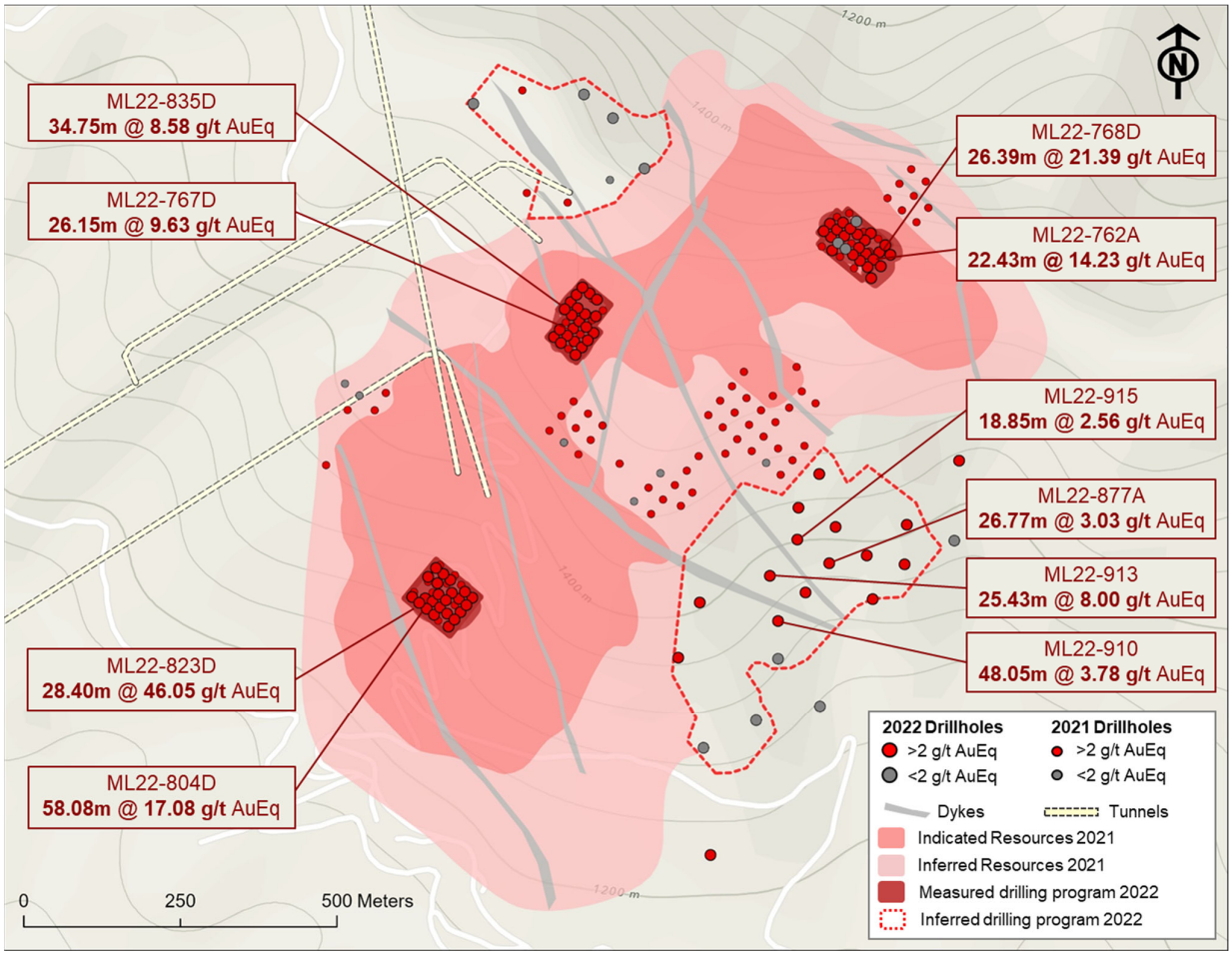
2022 MEDIA LUNA DRILLING PROGRAM

During 2022, approximately 27,400 metres were drilled at Media Luna, for which 100% of assays had been received by the end of January. Drill results from the 30,100 metres drilled at EPO in 2022 are expected to be released shortly.

Drilling at Media Luna in 2022 was focused on both upgrading and expanding Mineral Resources. Infill drilling was primarily targeted on upgrading Indicated Resources to the Measured category within three higher-grade zones of the deposit. Expansion drilling was primarily targeted on filling in spatial gaps from previous drill programs, with the intent to expand Inferred Mineral Resources along the northern and southern boundaries of the property.

In addition to drilling conducted in 2022, multiple holes completed as part of the 2021 infill program will be incorporated into the year-end 2022 Mineral Resource estimate at Media Luna. These holes were not included in the year-end 2021 Mineral Resource estimate as assay results were received after the cut-off date for completion of the March 2022 Technical Report. The drill holes from the 2021 program were focused on upgrading Inferred Mineral Resources to the Indicated category within the middle of the Media Luna deposit.

Figure 1: 2022 Media Luna drilling program successful in upgrading Mineral Resources to the Measured category and expanding Inferred Resources along boundaries of the deposit



In total, the Company invested over $19 million in drilling within the Media Luna Cluster in 2022. A similar level of drilling is anticipated in 2023, with the 2023 program focused on upgrading Inferred Resources at EPO and expanding the overall mineralized footprint of the Media Luna Cluster, specifically the western flank anchored by the EPO deposit to the north and Media Luna West target to the south.

Infill Drilling Program

Approximately 17,500 metres of drilling in 2022 was directed towards upgrading Indicated Resources within three higher-grade zones of the deposit to the Measured category. Based on the results of the drilling program, which has reduced the drill spacing to 15 m by 15 m (from 30 m by 30 m), the Company anticipates a high conversion rate from the Indicated Mineral Resource category to the Measured category.

Information gathered from the tighter space drilling will support future mine planning activities, given the drill program has provided incremental information to inform drill spacing for grade control and definition drilling.

Results from the 2022 infill drilling program targeting Measured Mineral Resources are outlined in Table 2.

Expansion Drilling Program

Approximately 11,500 metres of drilling in 2022 was directed towards expanding Inferred Mineral Resources along the northern and southern boundaries of the Media Luna deposit. Based on the results of the drilling conducted in 2022, a modest increase in Inferred Resources is expected within these areas. The 2022 program targeted spatial gaps in prior drilling to achieve minimum drill spacing of 70 m, which is the drill spacing required to support the classification of mineralization within the Inferred Resource category.

Results from the 2022 infill drilling program targeting Inferred Mineral Resources are outlined in Table 3.

MEDIA LUNA REGIONAL GEOLOGY

The Media Luna deposit is hosted within the Mesozoic carbonate-rich Morelos Platform, which has been intruded by Paleocene stocks, sills, and dykes of granodioritic to tonalitic composition. Skarn-hosted gold-silver-copper mineralization is developed within the sedimentary rocks along the contacts of intrusive rocks as well as within altered dykes of the skarn envelope. The main portion of this mineralized package dips to the southwest at approximately 30°; in the lowest part of the known mineralization, the dip steepens to approximately 60°, while the northernmost portion of the deposit dips to the north, resulting in a broad antiformal geometry of the deposit.

Mineralization at Media Luna is hosted in skarn that developed at the contact of the intrusive granodiorite and overlying sedimentary rocks. The skarn is characterized by a mineral assemblage of pyroxene, garnet, and magnetite. Metal deposition and sulfidation occurred during retrograde alteration and is associated with a mineral assemblage comprising amphibole, phlogopite, chlorite, and calcite ± quartz ± epidote as well as variable amounts of magnetite and sulfides, primarily pyrrhotite. Additional mineralization is associated with skarn developed within and along dykes and sills above the main granodiorite intrusion.

Additional information on the Media Luna deposit, the Media Luna Feasibility Study and the analytical and sampling process 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.

QUALITY ASSURANCE / QUALITY CONTROL

At the Company's Morelos Property (see description below), all the Media Luna project drill core is logged and sampled at the core facility within the project camp under the supervision of Nicolas Landon, Chief Exploration Geologist for the Media Luna Project. A geologist marks the individual samples for analysis and sample intervals, sample numbers, standards and blanks are entered into the database. The core is cut in half lengthwise using an electric core saw equipped with a diamond tipped blade. One half of the core is placed into a plastic sample bag and sealed with zip ties in preparation for shipment. The other half of the core is returned to the core box and retained for future reference in the Company core shack with the assay pulps and coarse rejects. The core samples are picked up at the project camp and delivered to Bureau Veritas ("BV") to conduct all the analytical work.

Sample preparation is carried out by BV at its facilities in Durango, Mexico and consists of crushing a 1 kg sample to >70% passing 2 mm followed by pulverisation of 500 g to >85% passing 75 µm. Gold is analyzed at the BV facilities in Hermosillo, Mexico following internal analytical protocols (FA430) and comprises a 30g fire assay with an atomic absorption finish. Samples yielding results >10 g/t Au are re-assayed by fire assay with gravimetric finish (FA530-Au). Copper and silver analyses are completed at the BV facilities in Vancouver, Canada as part of a multi-element geochemical analysis by an aqua regia digestion with detection by ICP-ES/MS using BV internal analytical protocol AQ270. Overlimits for the multi-element package are analyzed by internal protocol AQ374.

Torex has a sampling and analytical Quality Assurance/Quality Control ("QA/QC") program in place that has been approved by BV and is overseen by Nicolas Landon, Chief Exploration Geologist for the Media Luna Project. The program includes 5% each of Certified Reference Materials and Blanks; blind duplicates are not included, but Torex evaluates the results of internal BV laboratory duplicates. Torex uses an independent laboratory to check selected assay samples and reference materials and has retained a consultant to audit the QA/QC data for every drill campaign at Media Luna. The QA/QC procedure is described in more detail in the Technical Report filed on SEDAR.

QUALIFIED PERSONS

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.

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, 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 optimize and extend production from the ELG Mine 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.

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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 also includes, but is not limited to, statements about: regarding three higher grade zones of the Media Luna deposit, the expected conversion of a high percentage of Indicated Resources within these areas to the Measured category when year-end Mineral Reserve and Resource estimates are released later this month; a similar level of drilling within the Media Luna Cluster is anticipated in 2023, with the 2023 program focused on upgrading Inferred resources at EPO and expanding the overall mineralized footprint of the Media Luna Cluster; regarding the areas along the northern and southern boundaries of the Media Luna deposit, the expected modest increase in Inferred Resources within these areas; 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”, “target”, “focus”, “continue”, “expect”, “potential” 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; risks associated with mineral reserve and mineral resource estimation; uncertainty involving skarns deposits; 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.

Table 2: Results from 2022 infill drilling at Media Luna targeting to upgrade Indicated Mineral Resources to the Measured category

Drill-Hole	Area	UTM-E	UTM-N	Elevation	Hole	Mother	Azimuth	Dip	Final Depth	Intersection							Lithology
										From	To	Length[1]	Au	Ag	Cu	AuEq[2]	
		(m)	(m)	(m)	Type	Hole			(m)	(m)	(m)	(m)	(gpt)	(gpt)	(%)	(gpt)	
ML22-760	MLL	422,498.33	1,984,514.35	1,224.43	CD		345.69	-75.44	497.40	422.40	443.00	20.60	5.51	50.98	1.29	8.01	No significant values
ML22-761	MLU	422,647.99	1,985,019.04	1,463.99	CD		78.45	-70.69	116.40								Mother hole Finished
ML22-761A	MLU	422,647.99	1,985,019.04	1,463.99	CD	ML22-761			386.55								Mother hole Finished
ML22-762	MLU	423,315.84	1,985,097.54	1,585.26	CD		321.23	-74.68	105.60								Mother hole Finished
ML22-762A	MLU	423,315.84	1,985,097.54	1,585.26	CD	ML22-762			454.50	378.14	378.74	0.60	3.69	61.80	4.68	12.14	Skarn Composite 1
										420.34	442.77	22.43	13.27	17.27	0.46	14.23	Skarn Composite 2
ML22-767D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			554.40	466.87	468.45	1.58	13.67	10.00	0.16	14.05	Skarn Composite 1
										483.88	485.46	1.58	3.88	40.70	1.06	6.12	Skarn Composite 2
										501.68	527.83	26.15	4.57	79.70	2.50	9.63	Skarn Composite 3
ML22-768D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			452.45	371.90	377.43	5.53	1.78	9.79	0.57	2.83	Skarn Composite 1
										408.01	409.65	1.64	1.88	17.22	0.36	2.68	Skarn Composite 2
										415.00	441.39	26.39	13.98	111.78	3.69	21.39	Skarn Composite 3
ML22-770D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			473.45	387.16	389.65	2.49	12.56	571.34	16.36	46.31	Skarn Composite 1
										422.31	423.80	1.49	9.76	347.03	11.06	32.11	Skarn Composite 2
										429.06	441.79	12.73	10.71	21.51	0.49	11.77	Skarn Composite 3
										446.92	455.88	8.96	2.32	3.65	0.11	2.54	Skarn Composite 4
ML22-771D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			539.15								No significant values
ML22-772	MLL	422,543.72	1,984,585.20	1,255.01	CD		10.06	82.46	278.35								Mother hole Finished
ML22-772A	MLL	422,543.72	1,984,585.20	1,255.01	CD	ML22-772			380.25								Mother hole Finished
ML22-774D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			444.95	378.08	381.90	3.82	0.30	6.91	1.16	2.29	Skarn Composite 1
										426.10	430.05	3.95	0.82	20.94	0.57	2.01	Skarn Composite 2
ML22-775D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			554.40	503.00	513.50	10.50	1.98	35.66	1.13	4.26	Skarn Composite 1
ML22-776D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			461.45	376.89	377.95	1.06	3.68	60.42	2.89	9.17	Skarn Composite 1
ML22-777D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			404.75								Abandoned
ML22-777DA	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-777D			560.50	494.71	517.24	22.53	0.63	62.80	1.53	3.90	Skarn Composite 1
										528.00	531.32	3.32	1.44	77.55	1.99	5.71	Skarn Composite 2
ML22-779D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			452.45	386.64	388.62	1.98	3.82	158.00	5.80	15.27	Skarn Composite 1
										403.09	405.65	2.56	21.03	95.85	4.20	29.08	Skarn Composite 2
										410.87	433.00	22.13	3.16	50.00	2.43	7.76	Skarn Composite 3
ML22-780D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			560.50	478.68	479.55	0.87	5.17	5.30	0.16	5.48	Breccia with Py in matrix
										505.90	518.48	12.58	1.90	31.77	0.88	3.73	Skarn Composite 1
ML22-782D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			470.05	370.92	371.71	0.79	4.08	5.70	0.73	5.34	Skarn Composite 1
										428.00	429.00	1.00	4.74	9.40	0.14	5.08	Skarn Composite 2
										434.96	438.58	3.62	45.80	179.01	4.91	56.02	Skarn Composite 3
										457.18	459.41	2.23	16.85	2.31	0.01	16.89	Qz veinlets in granodiorite
ML22-783D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			559.40	494.92	527.35	32.43	0.63	41.53	1.04	2.84	Skarn Composite 1
ML22-784D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			560.50	500.07	524.15	24.08	1.94	33.94	1.01	4.02	Skarn Composite 1
ML22-785D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			440.45	371.00	374.46	3.46	2.02	31.98	2.20	6.03	Skarn Composite 1
ML22-786D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			553.40	451.13	453.20	2.07	0.08	66.14	2.81	5.50	Skarn Composite 1
										461.70	491.26	29.56	34.07	101.53	3.24	40.62	Skarn Composite 2
										498.55	500.40	1.85	1.20	164.06	5.12	11.59	Skarn Composite 3
										506.28	509.00	2.72	0.55	71.35	1.70	4.20	Skarn Composite 4
										522.00	524.53	2.53	0.35	62.50	1.45	3.49	Skarn Composite 5
										529.50	541.00	11.50	0.43	76.49	1.81	4.33	Skarn Composite 6
ML22-789D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			488.45	381.56	385.58	4.02	3.68	11.36	0.46	4.57	Skarn Composite 1
										402.86	416.14	13.28	7.51	36.64	1.83	10.97	Skarn Composite 2
										439.07	441.03	1.96	34.82	109.33	3.45	41.81	Skarn Composite 3
ML22-790D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			499.50	465.36	470.97	5.61	1.02	13.87	0.61	2.19	Skarn Composite 1
										477.73	494.99	17.26	3.46	48.20	1.65	6.75	Skarn Composite 2
ML22-791D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			557.50	468.53	478.53	10.00	6.14	8.23	0.30	6.73	Skarn Composite 1
										485.28	528.84	43.56	9.58	98.73	2.36	14.65	Skarn Composite 2
ML22-793D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			455.45	399.84	443.31	43.47	7.86	41.79	2.20	11.98	Skarn Composite 1
ML22-794D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			557.65	511.48	525.12	13.64	3.56	54.31	1.53	6.73	Skarn Composite 1
ML22-795D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			574.55	481.18	483.38	2.20	2.89	4.47	0.07	3.06	Skarn Composite 1
										488.65	516.43	27.78	36.62	47.81	0.99	38.83	Skarn Composite 2

Table 2: Results from 2022 infill drilling at Media Luna targeting to upgrade Indicated Mineral Resources to the Measured category (continued)

Drill-Hole	Area	UTM-E	UTM-N	Elevation	Hole	Mother	Azimuth	Dip	Final Depth	Intersection							Lithology
										From	To	Length[1]	Au	Ag	Cu	AuEq[2]	
		(m)	(m)	(m)	Type	Hole			(m)	(m)	(m)	(m)	(gpt)	(gpt)	(%)	(gpt)	
ML22-796D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			257.75								Abandoned
ML22-797D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			461.45	408.51	409.51	1.00	15.00	2.30	0.01	15.04	Skarn Composite 1
										427.71	442.14	14.43	7.84	78.40	2.86	13.49	Skarn Composite 2
										449.00	457.00	8.00	1.22	8.98	0.45	2.06	Skarn Composite 3
ML22-798D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			573.00	510.11	526.00	15.89	2.12	27.38	0.87	3.89	Skarn Composite 1
ML22-800D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			551.45	498.66	528.06	29.40	0.70	68.08	1.73	4.36	Skarn Composite 1
ML22-802D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			443.45	362.47	365.80	3.33	4.50	3.03	0.29	5.02	Skarn Composite 1
										388.72	389.44	0.72	11.90	2.40	0.01	11.95	Skarn Composite 1
ML22-804D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			557.40	422.09	424.45	2.36	6.27	31.21	0.72	7.83	Skarn Composite 1
										453.01	511.09	58.08	10.79	100.84	3.09	17.08	Skarn Composite 2
ML22-805D	MLU	423,315.84	1,985,097.54	1,585.26	DD	ML22-762A			395.45	347.19	352.64	5.45	1.06	15.03	1.04	2.96	Skarn Composite 1
										359.00	360.25	1.25	3.60	82.07	5.09	12.97	Skarn Composite 2
ML22-806D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			539.15	507.02	514.35	7.33	2.44	51.07	1.55	5.61	Skarn Composite 1
ML22-808	MLU	423,316.69	1,985,098.21	1,585.52	CD		315.66	63.83	105.60								Mother hole Finished
ML22-808A	MLU	423,316.69	1,985,098.21	1,585.52	CD	ML22-808			434.75	368.03	375.94	7.91	2.58	9.56	0.88	4.14	Skarn Composite 1
										384.69	385.48	0.79	9.06	18.50	1.04	10.99	Skarn Composite 2
ML22-810D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			508.60	459.50	478.73	19.23	4.63	35.43	1.16	6.96	Skarn Composite 1
ML22-812D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			530.45	449.66	458.88	9.22	17.36	33.84	0.92	19.28	Skarn Composite 1
										466.24	475.84	9.60	4.94	135.18	3.84	12.88	Skarn Composite 2
ML22-813D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			521.30	452.18	453.01	0.83	5.10	11.30	0.22	5.60	Skarn Composite 1
										465.40	494.00	28.60	3.35	93.43	2.34	8.31	Skarn Composite 2
ML22-814D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			428.25	390.24	391.76	1.52	5.40	11.62	1.02	7.22	Skarn Composite 1
										411.46	414.81	3.35	7.13	1.60	0.00	7.16	Qz veinlets in granodiorite
ML22-816D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			545.45	410.51	413.15	2.64	0.56	56.07	1.34	3.43	Skarn Composite 1
										475.88	476.86	0.98	7.08	1.20	0.04	7.16	Skarn Composite 2
										484.00	509.07	25.07	1.71	60.51	1.53	4.95	Skarn Composite 3
										524.87	537.65	12.78	2.46	100.04	2.56	7.87	Skarn Composite 4
ML22-817D	MLU	422,647.99	1,985,019.04	1,463.99	DD	ML22-761A			508.65	478.47	479.47	1.00	30.10	25.60	0.65	31.48	Skarn Composite 1
ML22-818D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			465.05	369.49	371.14	1.65	6.18	18.33	1.32	8.57	Skarn Composite 1
										379.78	381.88	2.10	6.93	33.77	2.00	10.63	Skarn Composite 2
										437.64	446.05	8.41	3.41	2.94	0.03	3.49	Skarn Composite 3
ML22-819D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			542.45	407.44	410.88	3.44	1.86	61.04	1.42	4.92	Skarn Composite 1
										502.24	510.95	8.71	1.24	20.37	0.51	2.33	Skarn Composite 2
										521.37	523.30	1.93	0.52	34.73	1.04	2.64	Skarn Composite 3
ML22-821D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			417.55	352.44	355.75	3.31	0.87	10.91	0.96	2.59	Skarn Composite 1
										360.14	360.95	0.81	4.76	34.10	1.54	7.70	Skarn Composite 2
										371.59	372.12	0.53	26.90	163.60	4.82	36.79	Skarn Composite 3
ML22-822	MLU	422,647.77	1,985,020.06	1,464.36	CD		60.19	-68.93	370.55								Pilot
ML22-823D	MLL	422,543.72	1,984,585.20	1,255.01	DD	ML22-772A			545.45	452.63	481.03	28.40	40.48	86.64	2.76	46.05	Skarn Composite 1
										521.51	529.00	7.49	0.78	33.11	0.87	2.61	Skarn Composite 2
ML22-825D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			482.20	377.76	385.52	7.76	2.05	8.15	0.84	3.54	Skarn Composite 1
										428.02	429.43	1.41	6.82	28.83	0.11	7.34	Qz veinlets in granodiorite
										444.43	457.00	12.57	4.44	3.98	0.10	4.65	Qz veinlets in granodiorite
ML22-826D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			505.60	447.53	476.77	29.24	1.82	22.86	0.75	3.33	Skarn Composite 1
ML22-827	MLL	422,545.11	1,984,585.16	1,254.25	CD		54.77	-83.28	389.10								Mother hole Finished
ML22-827A	MLL	422,545.11	1,984,585.16	1,254.25	CD	ML22-827			383.20								No significant values/Abandoned
ML22-828D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			508.60	458.21	477.24	19.03	5.07	44.50	1.81	8.58	Skarn Composite 1
ML22-829D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			401.65								No significant values
ML22-832D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			545.35	470.00	505.95	35.95	1.88	32.40	1.08	4.04	Skarn Composite 1
ML22-833D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			425.20	391.00	394.00	3.00	2.44	24.42	1.62	5.40	Skarn Composite 1
										404.03	405.03	1.00	3.91	2.20	0.04	4.00	Skarn Composite 2
										409.58	413.49	3.91	2.23	3.91	0.06	2.37	Skarn Composite 3
ML22-835D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			548.25	453.19	487.94	34.75	6.72	29.38	0.92	8.58	Skarn Composite 1
ML22-836D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			470.25	397.49	401.24	3.75	4.36	18.32	1.80	7.54	Skarn Composite 1
										414.85	418.85	4.00	4.37	0.88	0.01	4.39	Skarn Composite 2
										427.72	429.72	2.00	7.14	1.20	0.01	7.16	Qz veinlets in granodiorite

Table 2: Results from 2022 infill drilling at Media Luna targeting to upgrade Indicated Mineral Resources to the Measured category (continued)

Drill-Hole	Area	UTM-E	UTM-N	Elevation	Hole	Mother	Azimuth	Dip	Final Depth	Intersection							Lithology
										From	To	Length[1]	Au	Ag	Cu	AuEq[2]	
		(m)	(m)	(m)	Type	Hole			(m)	(m)	(m)	(m)	(gpt)	(gpt)	(%)	(gpt)	
ML22-837D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			575.50	485.71	514.90	29.19	4.96	70.78	2.09	9.24	Skarn Composite 1
ML22-838D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			462.35								No significant values
ML22-839D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			505.65	454.00	462.28	8.28	1.46	18.60	0.66	2.77	Skarn Composite 1
										468.00	477.10	9.10	6.05	42.66	1.80	9.52	Skarn Composite 2
ML22-840D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			531.75	493.00	517.07	24.07	7.41	41.38	1.01	9.57	Skarn Composite 1
ML22-842D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			470.30	377.63	380.56	2.93	2.92	51.82	2.91	8.32	Skarn Composite 1
										420.58	421.16	0.58	9.86	1.60	0.00	9.88	Skarn Composite 2
										428.76	436.22	7.46	15.05	108.43	4.81	24.27	Skarn Composite 3
										450.88	459.11	8.23	1.84	6.01	0.51	2.76	Qz veinlets in granodiorite
ML22-844D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			572.75	436.00	436.73	0.73	7.84	0.25	0.00	7.85	Marble with Py+ Ca in bands.
										462.97	466.00	3.03	5.34	26.94	0.70	6.81	Skarn Composite 1
										477.00	477.58	0.58	18.00	2.30	0.03	18.08	Skarn Composite 2
										493.00	512.53	19.53	2.22	40.04	1.49	5.14	Skarn Composite 3
ML22-845D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			632.50	484.42	485.59	1.17	10.78	1.06	0.01	10.81	Skarn Composite 1
										494.25	496.19	1.94	1.78	38.29	1.28	4.34	Skarn Composite 2
										499.92	510.82	10.90	1.04	67.98	2.07	5.25	Skarn Composite 3
										522.34	528.39	6.05	0.91	103.36	2.64	6.50	Skarn Composite 4
ML22-846D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			405.45								No significant values
ML22-847D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			496.50	459.58	466.32	6.74	7.10	23.85	0.77	8.65	Skarn Composite 1
ML22-848D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			557.40	479.55	486.99	7.44	2.92	0.86	0.07	3.06	Skarn Composite 1
										493.41	496.41	3.00	1.38	51.80	1.39	4.29	Skarn Composite 2
										507.10	515.36	8.26	1.21	33.73	1.03	3.31	Skarn Composite 3
ML22-850D	MLU	423,316.69	1,985,098.21	1,585.52	DD	ML22-808A			414.60	396.13	402.09	5.96	2.50	1.29	0.02	2.55	Skarn Composite 1
ML22-852D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			488.85	411.12	417.00	5.88	4.09	55.46	1.24	6.79	Skarn Composite 1
										439.35	445.05	5.70	2.16	41.31	1.14	4.53	Skarn Composite 2
										455.74	461.57	5.83	1.04	16.39	0.60	2.22	Skarn Composite 3 with dike intersections
										468.08	473.16	5.08	9.67	12.03	0.89	11.28	Skarn Composite 4
ML22-853D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			539.40	495.00	522.57	27.57	1.77	39.13	1.00	3.89	Skarn Composite 1
ML22-855D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			502.60	416.83	424.68	7.85	1.41	18.93	0.43	2.34	Skarn Composite 1
										441.27	445.54	4.27	1.26	19.25	0.45	2.22	Skarn Composite 2
										459.70	463.00	3.30	1.69	28.31	0.96	3.62	Skarn Composite 3
										468.40	469.93	1.53	7.14	15.58	0.71	8.49	Skarn Composite 4
										475.81	477.50	1.69	10.30	423.10	13.37	37.37	Skarn Composite 5
ML22-856D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			531.75	502.00	509.49	7.49	2.55	19.20	0.56	3.70	Skarn Composite 1
ML22-858D	MLU	422,647.77	1,985,020.06	1,464.36	DD	ML22-822			502.80	444.74	449.10	4.36	1.29	13.68	0.49	2.26	Skarn Composite 1
										465.56	476.25	10.69	4.28	25.63	1.26	6.66	Skarn Composite 2
ML22-859D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			542.40	494.44	509.00	14.56	2.28	5.68	0.19	2.66	Skarn Composite 1
ML22-863D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			542.40	490.65	504.02	13.37	5.76	10.36	0.34	6.44	Skarn Composite 1
ML22-868D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			546.90	507.00	517.44	10.44	0.51	28.28	0.80	2.15	Skarn Composite 1
ML22-871D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			534.90	514.86	518.16	3.30	0.58	59.16	1.57	3.88	Skarn Composite 1
ML22-875D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			590.40	510.19	512.74	2.55	2.69	1.59	0.08	2.85	Skarn Composite 1
ML22-879D	MLL	422,545.11	1,984,585.16	1,254.25	DD	ML22-827			577.15	480.44	507.75	27.31	6.50	40.97	1.22	9.00	Skarn Composite 1
										515.43	518.43	3.00	0.37	60.50	1.67	3.85	Skarn Composite 2

Notes to Table

1. Intersections are reported as core lengths (not true widths/thickness).
2. The gold equivalent grade calculation used is as follows: AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.011889+ Cu (%) * 1.648326 account for the same metal prices ($1,550/oz gold, $20/oz silver and $3.50/lb copper) and metallurgical recoveries (85% gold, 79% silver and 91% copper) used in the Mineral Resource estimate for the Media Luna deposit.

Table 3: Results from 2022 infill drilling at Media Luna targeting to expand Inferred Mineral Resources along the boundaries of the deposit

Drill-Hole	Area	UTM-E	UTM-N	Elevation	Hole	Mother	Azimuth	Dip	Final Depth	Intersection							Lithology
										From	To	Length[1]	Au	Ag	Cu	AuEq[2]	
		(m)	(m)	(m)	Type	Hole			(m)	(m)	(m)	(m)	(gpt)	(gpt)	(%)	(gpt)	
ML22-764	MLU	423,233.76	1,985,002.22	1,563.46	CD		134.89	-65.30	578.65	527.19	528.16	0.97	4.77	8.40	0.46	5.63	Skarn Composite 1
										547.38	549.34	1.96	2.99	7.18	0.22	3.44	Qz veinlets in granodiorite
ML22-854	MLL	423,017.43	1,984,428.53	1,307.61	CD		323.72	-69.78	177.45								No significant values/ Mother hole finished
ML22-854A	MLL	423,017.43	1,984,428.53	1,307.61	CD	ML22-854			491.55	422.74	424.74	2.00	0.31	45.25	1.12	2.70	Skarn Composite 1
										434.09	438.51	4.42	0.41	44.56	1.07	2.70	Skarn Composite 2
										447.54	453.35	5.81	1.13	28.37	0.87	2.91	Skarn Composite 3
ML22-860	MLL	423,018.29	1,984,429.81	1,307.68	CD		344.91	-59.75	488.45	441.00	446.29	5.29	1.64	48.25	1.30	4.36	Skarn Composite 1
ML22-862	MLU	423,211.26	1,984,572.05	1,281.86	CD		351.22	-44.84	75.10								No significant values/ Finished
ML22-862A	MLU	423,211.26	1,984,572.05	1,281.86	CD	ML22-862			392.70	351.01	352.30	1.29	2.85	111.72	4.20	11.10	Skarn Composite 1
										358.92	359.42	0.50	9.90	74.80	3.89	17.21	Skarn Composite 2
ML22-866	MLL	423,021.56	1,984,429.81	1,307.74	CD		37.24	-67.67	171.50								No significant values/ Finished
ML22-866A	MLL	423,021.56	1,984,429.81	1,307.74	CD	ML22-866			442.00								No significant values
ML22-867	MLU	423,212.20	1,984,571.32	1,281.83	CD		40.05	-54.76	301.25	266.93	268.18	1.25	1.29	44.64	1.03	3.52	Skarn Composite 1
ML22-870	MLU	423,211.39	1,984,570.64	1,281.82	CD		38.26	-73.72	310.60	287.36	291.58	4.22	0.93	23.22	0.61	2.21	Skarn Composite 1
ML22-872	MLL	423,021.26	1,984,429.32	1,307.70	CD		73.96	-84.02	476.55								No significant values
ML22-873	MLU	423,212.97	1,984,571.58	1,281.90	CD		14.08	-59.48	311.10	259.44	268.74	9.30	1.50	14.74	0.68	2.80	Skarn Composite 1
ML22-876	MLL	423,019.11	1,984,426.51	1,307.61	CD		221.40	-84.61	530.60								No significant values
ML22-877	MLU	423,210.74	1,984,571.14	1,281.90	CD		347.92	-68.56	125.55								Mother hole Finished
ML22-877A	MLU	423,210.74	1,984,571.14	1,281.90	CD	ML22-877			359.45	266.00	292.77	26.77	1.53	25.12	0.73	3.03	Skarn Composite 1
										307.46	316.40	8.94	1.60	8.82	0.49	2.51	Skarn Composite 2
ML22-880	MLU	423,212.06	1,984,571.92	1,281.92	CD		29.61	-48.25	343.35	295.40	299.63	4.23	4.08	34.23	1.70	7.29	Skarn Composite 1
ML22-882	MLL	423,022.33	1,984,429.15	1,307.74	CD		74.70	-67.54	452.85								No significant values
ML22-883	MLU	422,749.89	1,985,376.24	1,543.83	CD		76.24	-69.83	305.40	118.48	127.95	9.47	2.64	123.93	0.20	4.45	Marble with oxided breccia associated
ML22-884	MLU	423,213.08	1,984,570.93	1,281.91	CD		46.05	-45.26	84.75								No significant values/ Finished
ML22-884A	MLU	423,213.08	1,984,570.93	1,281.91	CD	ML22-884			345.10								No significant values
ML22-887	MLL	423,019.43	1,984,424.83	1,307.65	CD		181.94	-71.57	573.80	546.31	548.62	2.31	0.63	68.86	1.66	4.19	Skarn Composite 1
ML22-888	MLU	422,751.06	1,985,373.60	1,543.83	CD		35.08	-74.16	299.55	198.85	199.81	0.96	4.06	31.90	0.01	4.46	Marble with oxides
ML22-890	MLU	422,749.06	1,985,372.52	1,543.82	CD		109.21	-60.45	341.35	313.71	314.51	0.80	5.63	25.00	1.18	7.86	Skarn Composite 1
ML22-896	MLU	422,749.13	1,985,373.75	1,543.85	CD		290.02	-66.02	377.80								No significant values
ML22-906	MLU	423,207.79	1,984,568.75	1,281.75	CD		319.42	-73.58	353.65	340.45	341.50	1.05	2.25	20.12	1.22	4.50	Qz veinlets in granodiorite
ML22-910	MLU	423,207.31	1,984,565.21	1,281.65	CD		283.39	-72.42	387.20	301.00	349.05	48.05	1.06	54.39	1.25	3.78	Skarn Composite 1
										355.99	362.93	6.94	2.61	19.02	0.83	4.22	Skarn Composite 2
ML22-913	MLU	423,208.05	1,984,568.21	1,281.81	CD		307.65	-63.76	386.00	335.66	361.09	25.43	4.75	29.50	1.76	8.00	Skarn Composite 1
ML22-915	MLU	423,209.23	1,984,570.31	1,281.90	CD		333.87	-57.24	393.10	307.46	308.77	1.31	2.56	72.30	1.87	6.50	Skarn Composite 1
										317.39	322.61	5.22	1.85	19.11	0.76	3.33	Skarn Composite 2
										344.00	347.10	3.10	1.83	5.04	0.76	3.14	Qz veinlets in granodiorite
										354.16	373.01	18.85	1.94	5.79	0.34	2.56	Qz veinlets in granodiorite
										386.08	388.63	2.55	4.81	0.41	0.01	4.83	Qz veinlets in granodiorite
ML22-917	MLU	423,209.51	1,984,571.15	1,281.83	CD		339.69	-49.32	365.35	340.70	341.70	1.00	11.70	35.00	0.93	13.65	Skarn Composite 1
ML22-922	MLU	423,209.58	1,984,572.31	1,281.79	CD		355.24	-53.44	346.80	309.74	313.46	3.72	3.93	33.41	2.19	7.93	Skarn Composite 1

Notes to Table

1. Intersections are reported as core lengths (not true widths/thickness).
2. The gold equivalent grade calculation used is as follows: AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.011889+ Cu (%) * 1.648326 account for the same metal prices ($1,550/oz gold, $20/oz silver and $3.50/lb copper) and metallurgical recoveries (85% gold, 79% silver and 91% copper) used in the Mineral Resource estimate for the Media Luna deposit.