



TOREX GOLD RESOURCES INC.

Position Description of the President and Chief Executive Officer

Purpose

The President and Chief Executive Officer (the “**CEO**”) of Torex Gold Resources Inc. (the “**Corporation**”) is responsible for managing the business and affairs of the Corporation within the corporate policies and mandates and authority limitations established by the Board of Directors (the “**Board**”) of the Corporation from time to time. The CEO is also responsible for ensuring that the business strategies and operational goals of the Corporation are achieved and will provide leadership, oversight and guidance with respect to the business and operations of the Corporation. In particular, the CEO is responsible for ensuring the alignment of objectives throughout the corporate organization to implement the Corporation’s strategies and goals consistent with the core values of the Corporation of entrepreneurial spirit, zero harm, respect, integrity and operational excellence and the Code of Business Conduct and Ethics of the Corporation.

Appointment

1. The CEO shall be appointed by, and serve at the pleasure of, the Board.
2. The CEO will have the competencies and skills required by the Board.
3. The CEO will be accountable, and report directly, to the Board.
4. If appointed to the Board, the CEO will not be an independent director within the meaning of National Instrument 52-110 – *Audit Committees* and will not be a member of any standing committee of the Board required to be composed of independent directors by such National Instrument. The CEO may be a member of *ad hoc* committees of the Board if appointed thereto by the Board.

Responsibilities

Leadership

5. The CEO will:
 - (a) lead and motivate the Corporation’s management, employees and other personnel, and foster a high level of morale through dissemination of corporate strategy, vision and philosophy;
 - (b) maintain a flat corporate organization structure where input is openly received from all levels of employees, is given consideration and acted upon, if merited;
 - (c) foster a corporate culture that promotes accountability, ethical and responsible practices and decision making consistent with the Corporation’s core values;

- (d) take all reasonable steps to satisfy the Board as to the integrity of the senior officers and ensure that a culture of integrity is created throughout the Corporation;
- (e) recommend to the Board any proposed significant change in the management or reporting organizational structure of the Corporation;
- (f) assist in carrying out the management of the business and operations of the Corporation, with the goal of achieving the Corporation's strategic, operating and financial plans as approved from time to time by the Board; and
- (g) lead and be responsible for matters relating to health, safety, the environment and community and social relations.

Strategic Planning

6. The CEO will:

- (a) recommend strategic, operating and financial plans to the Board and ensure that such plans, once approved, are implemented, and report on the progress made and material deviations from such plans to the Board in a timely manner;
- (b) provide strategic leadership, vision and technical support to establish, implement and oversee the long-range and short-range goals, strategies, plans and policies of the Corporation, including overseeing the capital markets strategy and general marketing strategy of the Corporation;
- (c) monitor the Corporation's progress towards its goals, assess the need to revise and/or alter the management of the business and affairs of the Corporation, and keep the Board informed of the Corporation's progress and/or any need to alter or revise the business or operations of the Corporation in light of changing circumstances;
- (d) work with the Chief Financial Officer (the "CFO") of the Corporation to ensure that appropriate budgets, spending controls and reports are developed, implemented and maintained throughout the organization; and
- (e) support the analysis of strategic acquisitions, divestitures or mergers involving the Corporation.

Safety, Environment and Compliance

7. The CEO will:

- (a) ensure that a highly pro-active zero harm safety culture is implemented and maintained throughout the Corporation, with the goal of achieving a corporate zero harm rate;
- (b) ensure that a highly pro-active zero harm environmental culture is implemented and maintained throughout the Corporation, with the goal of achieving a corporate zero harm incident rate; and

- (c) ensure that the Corporation adheres to all applicable environmental, regulatory, permitting and legal requirements.

Stakeholder Relations and Corporate Social Responsibility

- 8. The CEO will serve as the chief external spokesperson of the Corporation and be responsible for developing and maintaining relationships between the Corporation, its shareholders and other stakeholders, the communities in which it operates, analysts, the media, governments, non-governmental organizations and the public generally.
- 9. The CEO will work with the Vice President, Corporate Affairs and Social Responsibility and the Vice President, Corporate Development and Investor Relations, of the Corporation to develop, implement and manage all aspects of the government, public and investor relations strategies of the Corporation.

Business Management

- 10. The CEO will:
 - (a) provide general management of the day-to-day business and affairs of the Corporation, consistent with the decisions of the Board;
 - (b) direct and monitor the activities and utilization of the resources of the Corporation consistent with the strategic direction of the Corporation and the strategic, operating and financial plan approved by the Board from time to time; and
 - (c) review and certify the quarterly and annual financial statements of the Corporation in accordance with all applicable laws, instruments, rules, policies and regulatory requirements (collectively “**Applicable Laws**”).

Operations

- 11. The CEO will have responsibility for overseeing the business and affairs of the Corporation in accordance with the current operating and capital expenditure budget and the implementation of the Corporation’s strategic plan as approved by the Board from time to time.
- 12. The CEO will review and approve all expense reports of the officers of the Corporation (other than the expense reports of the Executive Chairman and CEO).

Relationship with the Board

- 13. The CEO shall consult with the Board on matters of strategic significance or which are otherwise material to the Corporation.
- 14. The CEO, the Chairman of the Board (the “**Chairman**”), and the Lead Director of the Board (the “**Lead Director**”), if any, are responsible for the agenda for each meeting of the Board. Prior to each Board meeting, the CEO and the Chairman should discuss agenda items for the meeting with the Lead Director, if any. Materials for each meeting should be distributed to the Board in advance of the meeting so that the Board has sufficient time to review the material prior to the meeting.

Disclosure

15. The CEO will ensure a system is established to ensure appropriate and timely public disclosure of material information with respect to the business and affairs of the Corporation.

Risk Management

16. The CEO will:

- (a) ensure that appropriate systems are in place to identify and manage the business risks of the Corporation and that such risks have been presented to, and reviewed with, the Audit Committee and the Board;
- (b) participate in the establishment of appropriate policies and procedures to ensure the accuracy, completeness, integrity and appropriate disclosure of the financial statements and other financial information of the Corporation, including in accordance with all Applicable Laws; and
- (c) together with the CFO, establish and maintain through appropriate policies and procedures
 - (i) internal controls over financial reporting,
 - (ii) disclosure controls and procedures, and
 - (iii) if required by Applicable Laws, processes for the certification of public disclosure documents,

in each case, in accordance with all Applicable Laws.

Governance

17. The CEO will:

- (a) communicate in a timely fashion with the Board on all material matters affecting the Corporation, and present to the Board for consideration all material transactions not contemplated in the strategic plan and budget approved by the Board from time to time;
- (b) communicate regularly with the Board on the performance of the Corporation and ensure that the Board is provided with the information and access to senior officers necessary to fulfill the responsibilities of the Board; and
- (c) assist the Corporate Governance and Nominating Committee with the development of mandates for the Board and the committees of the Board and in the orientation of new directors and continuing education for all directors.

Organizational Effectiveness/Succession

18. The CEO will:

- (a) develop and maintain a strong organization with the right people in the right positions that can effectively accomplish the strategic objectives of the Corporation;
- (b) ensure that the Corporation has an effective management team, that the Board has regular exposure to the senior officers and that there exists an effective plan for management development and succession; and
- (c) recommend appointments as senior officers, monitor the performance of the senior officers and provide feedback and training as appropriate.

Compensation

19. The CEO will meet at least once annually with the Compensation Committee to discuss goals and objectives for, and the performance of, the other senior officers of the Corporation and to make a recommendation on their compensation.

CEO Performance

20. The CEO will participate in discussions concerning any amendments to be made to this position description and in the annual performance measures for the CEO.

General

21. The CEO will adhere to a high standard of ethics, business practices and regulatory compliance while overseeing the business and affairs of the Corporation and the implementation of the strategic plan of the Corporation.

22. The CEO will:

- (a) communicate to the Board on a timely basis any material matters affecting the Corporation; and
- (b) assume such other responsibilities as may be reasonably determined by the Board from time to time.