



TOREX ANNOUNCES OPERATIONAL UPDATE FOR ITS EL LIMON-GUAJES MINE

TORONTO, Ontario, February 25, 2016 - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX:TXG) announced today an update on the operations ramp-up of the ELG Mine in Mexico.

Fred Stanford, President & CEO of Torex stated: "The ramp up of the processing plant is tracking nicely ahead of plan, costs remain on budget, security and safety performance has been excellent, relationships with local communities continue to be productive, and the construction of production support facilities is drawing to a close. The next three milestones will be the declaration of commercial production, the resettlement of the El Limon village, and the commissioning of the El Limon Crusher / RopeCon. All of these milestones are on schedule for achievement in Q2 2016." He added, "I would like to commend the site leaders and their teams for their commitment to protecting the environment, and providing a secure and safe work environment. Of particular note, and something that is rarely achieved on a large construction project, is the safety performance of over 6 million hours worked since the last lost time injury. Well done, thank you, and I look forward to continued success."

Operations Update

Processing Plant

- The ramp-up remains on track for the declaration of commercial production in Q2/16
 - (60% of design throughput of 14,000 tonnes per day for 30 days)
- The first phase of the ramp-up was focused on achieving plant reliability / utilization. That phase is now completed, reliability / utilization at design levels have been demonstrated (90% utilization or 151 hours in a week)
- The design throughput rate per hour is approximately 650 tonnes per hour. The plant has consistently operated at 60% of that rate, approximately 400 tonnes per hour, through the 'reliability' ramp-up phase. During the past week additional grinding media has been added and the throughput rate is now approaching 500 tonnes per hour
- To date a daily performance of 11,300 tonnes through the plant has been achieved. As additional grinding media is being added, the teams are honing their skills and procedures for the push to full production of 14,000 tonnes per day
- The tailings filtration plant is delivering an excellent product for dry stack disposal
- As of February 22, 2016, 13,500 ounces of gold have been produced, and 7,288 ounces of gold have been sold at an average price of \$1,196 per ounce.

Mining

- Mining at the Guajes pit re-started in January. El Limon pit pre-stripping has started and construction of the haul road to the El Limon Crusher is advancing ahead of schedule. The RopeCon is mechanically complete and preparations are underway for electrical commissioning. Full commissioning of the El Limon Crusher and the RopeCon is anticipated in the second quarter of 2016
- Plant head grades have been above Life of Mine (LOM) grade. However, it is too early to make definitive statements about reconciliation to the geological model. We expect to start work on grade reconciliation after commercial production has been achieved and the plant metallurgy has stabilized.

Finance

- The total project cost estimate for the ELG Mine continues to be on budget at \$800 million
- The Company executed a \$7.6 million 4-year loan agreement with BNP Paribas and a \$17.4 million finance lease agreement with BNP - Parilease for equipment expected to be delivered in 2016. In addition, the Company

is negotiating a VAT loan in case the return process stalls. VAT refunds have restarted, and approximately \$6M has been received so far in 2016.

Community Relations

- Work continues on the construction of the second village for the resettlement of the Real Del Limon community. This resettlement is expected to be concluded early in the second quarter of 2016.

Security

- The project area has remained quiet. The final agreement with the State Government for the provision of permanent police presence in the areas adjacent to the Company's projects, was signed in February. Under the terms of the agreement, the Company will provide facilities and vehicles to establish security checkpoints, while the State Government, through the State Police and Military, will provide human resources to enhance security in the mining area.

El Limon Exploration

- Further geological work on the El Limon deposit has focused attention on an intrusive sill that projects from the main intrusive body. Much of the EL Limon deposit lies above this sill and conditions below the sill are also positive for gold skarn mineralization. This theory has support in drill results, in which 4 of 6 holes that pierced the sill, intersected mineralized skarn. There are also several highly magnetic targets underneath this sill, which have not been tested yet
- These and other 'near pit' exploration targets will be evaluated as opportunities to extend the ELG mine life

About Torex

Torex is an emerging intermediate gold producer based in Canada, engaged in the exploration, development and exploitation of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. Within this property, Torex has the El Limon-Guajes (ELG) Mine, which started production in December 2015, and the Media Luna Project, at an advanced stage of exploration, with a positive PEA completed in July of 2015. The property remains 75% unexplored.

For further information, please contact:

TOREX GOLD RESOURCES INC.

Fred Stanford

President and CEO

Tel.: (647) 260-1502

Email: fred.stanford@torexgold.com

Gabriela Sanchez

Vice President Investor Relations

Tel.: (647) 260-1503

Email: gabriela.sanchez@torexgold.com

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Notwithstanding the Company's efforts, there can be no guarantee that the Company will not face unforeseen delays or disruptions. Forward-looking information also includes, but is not limited to, the capital cost estimate, the expected completion, commissioning of the mine and processing facilities of the ELG Mine, achieving commercial production and full production, expected revenues from operations, the further advances of funds pursuant to the lease facility (which are subject to certain customary conditions precedent), the successful completion of the VAT loan transaction, safety and security, and access to the ELG Mine. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "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 those risk factors identified in the Company's annual information form and management's discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.