



TOREX CONTINUES TO INTERSECT HIGH GRADE GOLD and EXTENDS GUAJES EAST

TORONTO, Ontario, January 17, 2010 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX:TXG) announced today that the ongoing drill program at the Company’s Morelos Gold Project in Mexico continues to return positive results including the extension of the high grade gold mineralized area at the western end of the Guajes East deposit and the expansion of the Guajes East Deposit to the west. Step out drilling to the west of the deposit intersected high grade gold mineralization outside the known resource area and extended the deposit some 100 m (e.g. T10-049C – 4.5 g/t Au over 48.8 m, including 16.9 g/t over 8.6 m, T10-079C – 20.0 g/t Au over 12.0 m, and 2.8 g/t Au over 11.1 m, and 5.63 g/t Au over 7.4 m). In addition, in-fill drilling also encountered high grade gold values over significant interval lengths (e.g. T10 -100C – 6.0 g/t Au over 38.1 m, including 24.8 g/t Au over 3.0 m, T10-74C – 4.9 g/t Au over 64.8 m and 5.0 g/t Au over 17.6 m and expands the previously known high grade gold mineralized area within the Guajes East deposit. All three deposits north of the Balsas River remain open in several directions and the ongoing detailed drill program is designed to grow the global resource and add significant new ounces with step out boreholes and to upgrade the known resource with in fill boreholes.

Fred Stanford, President and CEO of Torex stated “We continue to be highly encouraged by the positive initial results of our ongoing 100,000 m drilling program. A portion of the drilling is designed to expand the known deposits and determine the possible connection of the deposits near surface and at depth and a portion is designed to explore new exploration areas south of the Balsas River.” Mr. Stanford added, “The confirmation of the particularly high grade gold mineralized area within the Guajes East Deposit and the expansion of the deposit further to the west by at least 100m has potential to significantly enhance the overall mining economics of the Morelos gold deposits. We will continue testing this deposit to the west, south and south east and feel confident that further drilling will add more gold ounces to the property’s global resources north of the Balsas River, and will provide positive results in the new exploration areas south of the river.”

Highlights for drilling to the west of the Guajes East deposit:

DH ID	Area	Interval (m)		Interval Length (m)	Au (g/t)	Lithology
		From	To			
T10-049C	Guajes East	61.30	108.18	44.88	4.526	Skarn, Endoskarn, Porphyry
Including		92.06	100.68	8.62	16.918	Skarn, Endoskarn
T10-079C	Guajes East	51.15	63.15	12.00	20.018	Skarn
And		85.34	96.44	11.10	2.841	Granodiorite, Skarn
And		109.94	117.33	7.39	5.584	Skarn, Endoskarn
T10-105C	Guajes East	55.40	68.56	13.16	4.005	Skarn, Endoskarn
Including		55.40	61.98	6.58	9.479	Skarn, Endoskarn
T10-106C	Guajes East	53.10	60.96	7.86	15.737	Marble, Skarn
And		73.15	95.00	21.85	1.310	Breccia
Including		73.15	76.00	2.85	5.983	Breccia

Highlights for infill drilling **within** the Guajes East deposit:

DH ID	Area	Interval (m)		Interval Length (m)	Au (g/t)	Lithology
		From	To			
T10-058C	Guajes East	33.30	65.40	32.10	2.404	Skarn, Porphyry
Including		33.30	43.13	9.83	5.150	Skarn
T10-070C	Guajes East	40.00	50.92	10.92	9.512	Hornfels, Skarn
And		75.60	83.80	8.20	8.097	Endoskarn, Skarn
Including		79.30	81.30	3.00	21.742	Skarn
T10-074C	Guajes East	0.00	28.30	28.30	3.220	Alluv., Breccia, Marble, Porph.
Including		0.00	17.45	17.45	5.041	Alluvium, Breccia
And		44.60	109.40	64.80	4.935	Skarn, Endoskarn, Breccia
Including		44.60	57.66	13.06	12.821	Skarn, Endoskarn
And Including		67.80	97.40	29.60	5.024	Skarn, Endoskarn, Breccia
And Including		76.60	81.10	4.50	23.170	Breccia
T10-083C	Guajes East	4.00	12.19	8.19	1.355	Sandstone, Endoskarn
Including		5.50	7.60	2.10	4.450	Sandstone, Endoskarn
T10-099C	Guajes East	55.20	77.40	22.20	7.857	Breccia, Skarn, Porph. Marble
Including		57.91	62.38	4.47	37.873	Skarn
T10-100C	Guajes East	39.91	78.05	38.14	5.992	Skarn, Gran., Breccia, Endoskarn
Including		42.91	45.91	3.00	11.205	Skarn
Including		64.01	67.01	3.00	24.801	Granodiorite
T10-102C	Guajes East	7.50	17.95	10.45	8.226	Granodiorite, Skarn, Breccia
And		61.80	76.90	15.10	2.247	Granodiorite, Breccia
Including		68.00	74.90	6.90	4.134	Granodiorite, Breccia

Please refer to Table 1 for a full list of significant intercepts and Figure 1 for borehole locations.

The majority of the mineralization >3 grams / tonne in the boreholes reported in this press release is associated with skarn and endoskarn alteration spatially related to the granodiorite intrusion. However, there are also significant mineralized intervals associated with a porphyry that is not the dominant granodioritic intrusive. The holes that encountered significant mineralization in this porphyry or endoskarn formed from the porphyry (e.g., T10-049C, T10-057C & T10-103C) were step-out or extension boreholes and indicate the potential to expand the known mineralization to the west. Additional follow-up drilling is being planned to test the potential for further extensions related to this porphyry to the west and to the granodioritic intrusive to the south and east.

Quality Assurance/Quality Control

At the Morelos Gold Project, all of the analytical work is performed by SGS de Mexico S.A. de C.V. ("SGS") in Mexico. Sample preparation is done at a dedicated sample preparation laboratory operated by SGS at the project site in Nuevo Balsas, Guerrero, Mexico. The Au analyses (fire assay with an atomic absorption or gravimetric finish) and multi-element geochemical analyses are completed by SGS at their analytical facilities in Durango, Durango, Mexico. Torex has a Quality Assurance/Quality Control ("QA/QC") program in place that includes 5% each of the Certified Reference Materials, blanks, field duplicates and preparation duplicates. The QA/QC program as designed has been approved by AMEC E&C Services, Inc. and is overseen by Dr. Jeffrey W. Brooks, Chief Geologist for Torex.

The Company follows strict QA/QC protocol measures in keeping with industry standards and regulatory reporting requirements. Mr. Jerry E. Snider, B.Sc. Mining Engineering, MBA, Project Manager of Torex, is the Qualified Person who has reviewed this news release, and is responsible for the technical information reported herein, including verification of the data disclosed, the sampling, analytical and test data underlying the technical information.

Further information regarding the Morelos Gold Project is contained in the Technical Report effective October 6, 2009 and entitled "Gleichen Resources Ltd., Morelos Gold Project, Guerrero, Mexico, NI 43-101 Technical Report".

Torex Gold Resources Inc. is a well funded, growth-oriented, Canadian mining company engaged in the exploration and development of precious metal resources with a focus on gold. It owns 100% of the Morelos Gold Project, an advanced stage gold exploration property, located 180km southwest of Mexico City in the highly prospective Morelos Gold Belt. The project covers an area of 29,000ha of which more than 75% remains unexplored.

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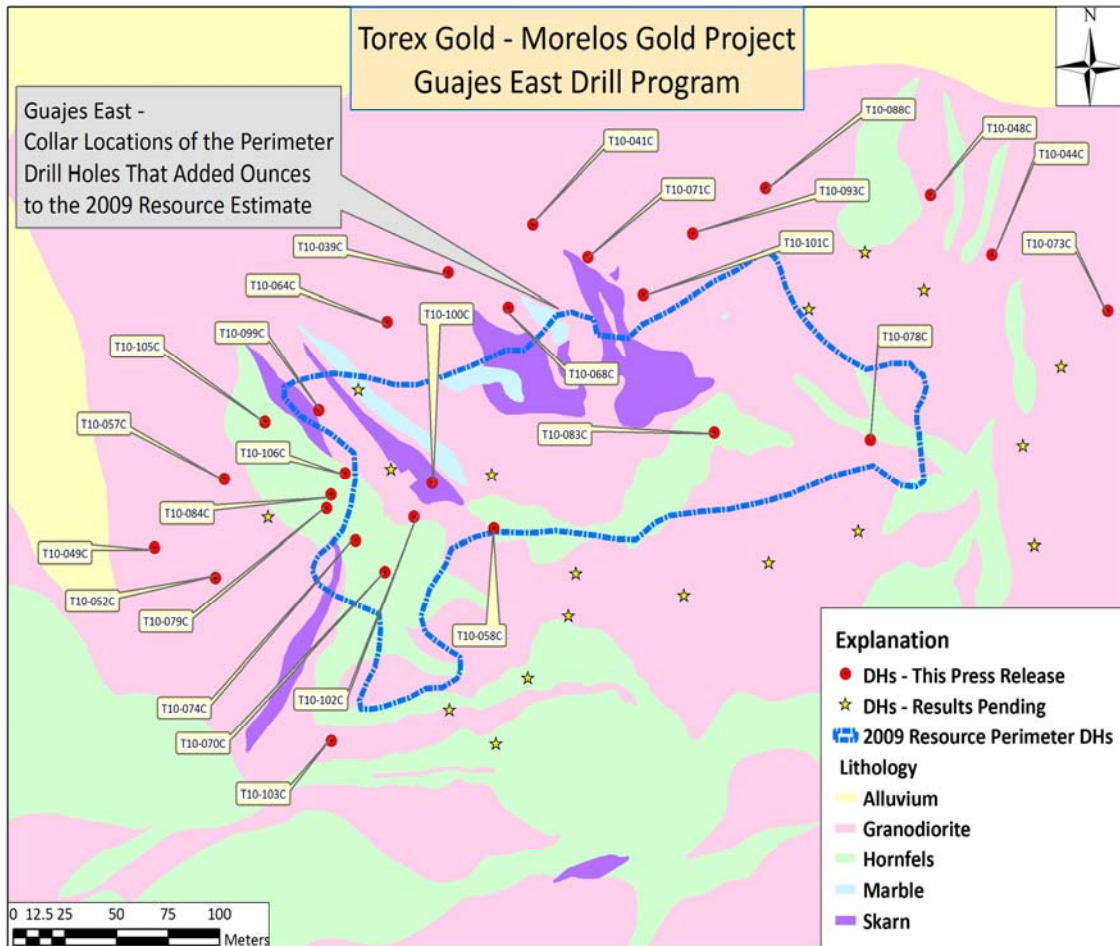
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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration and development plans concerning the Morelos Gold Project, including expected timing for mobilizing drills on the project, expected drilling results and the timing within which the Company expects to receiving drilling results, anticipated timing for the completion of a pre-feasibility study and other technical studies on the project. 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 based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made. 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 the risk factors disclosed elsewhere in the Company’s public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding the Company’s expected financial and operating performance and the Company’s plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Figure 1



Torex Gold Resources Inc.
Table 1
Morelos Gold Project
Significant Drilling Results - Guajes East
January 16, 2011

DH ID	Area	Interval From	Interval To	Interval Length (m)	Au (g/t)	Lithology
T10-039C	Guajes East	No intervals >3m @ >0.5g/t Au				
T10-041C	Guajes East	No intervals >3m @ >0.5g/t Au				
T10-044C	Guajes East	No intervals >3m @ >0.5g/t Au				
T10-048C	Guajes East	No intervals >3m @ >0.5g/t Au				
T10-049C	Guajes East	9.10	16.00	6.90	1.167	Hornfels, Gouge Skarn, Endoskarn, Porphyry Skarn Skarn, Endoskarn Skarn, Endoskarn
		61.30	108.18	44.88	4.526	
		with 61.30	64.30	3.00	13.614	
		and 92.06	100.68	8.62	16.918	
		112.88	116.27	3.39	2.640	
T10-052C	Guajes East	0.00	13.69	13.69	0.536	Granodiorite, Skarn Skarn
		with 7.60	13.69	6.09	1.266	
Note: the hole was lost @ 21.9m; recovery in the final 8.21m was very poor. The hole is scheduled to be re-drilled.						
T10-057C	Guajes East	34.00	40.00	6.00	1.682	Hornfels, Skarn Endoskarn, Marble Skarn Endoskarn Endoskarn
		81.05	85.55	4.50	1.803	
		94.27	97.20	2.93	3.755	
		113.90	115.90	2.00	0.761	
		124.40	135.90	11.50	0.536	
T10-058C	Guajes East	4.50	15.00	10.50	5.610	Skarn, Porphyry Skarn, Porphyry Skarn, Porphyry Skarn
		with 7.30	15.00	7.70	6.925	
		33.30	65.40	32.10	2.404	
		with 33.30	43.13	9.83	5.150	
T10-064C	Guajes East	58.84	61.80	2.96	4.587	Porphyry, Endoskarn
T10-068C	Guajes East	64.65	72.10	7.45	0.722	Porphyry, Endoskarn, Skarn Endoskarn, Porphyry
		79.05	84.00	4.95	0.923	
T10-070C	Guajes East	0.00	17.15	17.15	0.936	Porphyry, Skarn Skarn Hornfels, Skarn Endoskarn, Skarn Skarn
		with 7.80	11.40	3.60	2.583	
		40.00	50.92	10.92	9.512	
		75.60	83.80	8.20	8.097	
		with 79.30	81.30	3.00	21.742	
T10-071C	Guajes East	No intervals >3m @ >0.5g/t Au				
T10-073C	Guajes East	0.00	8.10	8.10	0.817	Alluvium, Granodiorite Granodiorite
		15.60	19.10	3.50	0.538	
T10-074C	Guajes East	0.00	28.30	28.30	3.220	Alluvium, Breccia, Marble, Porphyry Alluvium, Breccia Skarn, Endoskarn, Breccia Skarn, Endoskarn Skarn, Endoskarn, Breccia Breccia
		with 0.00	17.45	17.55	5.041	
		44.60	109.40	64.80	4.935	
		with 44.60	57.66	13.06	12.821	
		and 67.80	97.40	29.60	5.024	
		with 76.60	81.10	4.50	23.170	
T10-078C	Guajes East	56.04	59.04	3.00	4.919	Endoskarn Endoskarn
		66.60	69.60	3.00	1.164	
T10-079C	Guajes East	51.15	63.15	12.00	20.018	Skarn Granodiorite, Skarn
		85.34	96.44	11.10	2.841	

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DH ID	Area	Interval From	Interval To	Interval Length (m)	Au (g/t)	Lithology
		109.94	117.33	7.39	5.584	Skarn, Endoskarn
		with 114.50	117.33	2.83	12.603	Endoskarn
T10-083C	Guajes East	4.00	12.19	8.19	1.355	Sandstone, Endoskarn
		with 5.50	7.60	2.10	4.450	Sandstone, Endoskarn
		39.76	48.27	8.51	0.730	Endoskarn
T10-084C	Guajes East	49.94	53.60	3.66	7.608	Skarn
		68.95	75.46	6.51	0.758	Skarn
T10-088C	Guajes East	15.00	19.79	4.79	0.570	Granodiorite
T10-093C	Guajes East	59.86	62.66	2.80	0.539	Granodiorite
T10-099C	Guajes East	0.00	6.10	6.10	0.786	Skarn, Porphyry
		43.20	46.20	3.00	2.831	Marble, Breccia
		55.20	77.40	22.20	7.857	Breccia, Skarn, Porphyry, Marble
		with 57.91	62.38	4.47	37.873	Skarn
T10-100C	Guajes East	5.10	9.80	4.70	1.709	Alluvium
		30.43	32.75	2.32	0.794	Granodiorite, Marble
		39.91	78.05	38.14	5.992	Skarn, Granodiorite, Breccia, Endoskarn
		with 42.91	45.91	3.00	11.205	Skarn
		with 64.01	67.01	3.00	24.801	Granodiorite
		72.10	75.05	2.95	8.193	Breccia
		85.55	88.55	3.00	5.752	Endoskarn
T10-101C	Guajes East	86.30	91.80	5.50	0.696	Endoskarn
T10-102C	Guajes East	7.50	17.95	10.45	8.226	Granodiorite, Skarn, Breccia
		40.00	55.75	15.75	1.443	Skarn
		with 50.50	54.50	4.00	4.581	Skarn
		61.80	76.90	15.10	2.247	Granodiorite, Breccia
		with 68.00	74.90	6.90	4.134	Granodiorite, Breccia
T10-103C	Guajes East	27.00	31.50	4.50	0.600	Endoskarn
T10-105C	Guajes East	55.40	68.56	13.16	4.005	Skarn, Endoskarn
		with 55.40	61.98	6.58	9.479	Skarn, Endoskarn
		94.30	98.45	4.15	1.262	Breccia
T10-106C	Guajes East	0.00	6.60	6.60	0.654	Granodiorite
		53.10	60.96	7.86	15.737	Marble, Skarn
		73.15	95.00	21.85	1.310	Breccia
		with 73.15	76.00	2.85	5.983	Breccia
		119.00	123.50	4.50	0.646	Granodiorite