

## **TOREX GOLD RESOURCES INC.**

### **WHISTLEBLOWER POLICY**

#### **Purpose**

Torex Gold Resources Inc. (the “**Corporation**”) has adopted certain policies, including a Code of Business Conduct and Ethics, which requires the observance of high standards of business and personal ethics in the conduct of all directors, officers and other employees of the Corporation. The Audit Committee of the Board of Directors (the “**Board**”) of the Corporation has developed, and the Board has approved, this Whistleblower Policy (this “**Policy**”) to handle complaints, reports and concerns by any individual regarding (a) questionable accounting practices, inadequate internal accounting controls or coercion relating to auditing matters; (b) actual or potential violations of any applicable law; and (c) other suspected wrongdoing, including conduct prohibited under the Code of Business Conduct and Ethics of the Corporation (each a “**violation**”).

#### **Reporting Responsibility**

It is the responsibility of all directors, officers and other employees to report violations or suspected violations in accordance with this Policy.

#### **No Retaliation**

No director, officer or other employee who, in good faith, reports or files a complaint concerning a violation or suspected violation shall suffer harassment, retaliation or any adverse employment consequence as a consequence of making such report or filing such complaint. Any individual who retaliates against another individual who has reported a violation or suspected violation in good faith is subject to discipline, up to and including termination of employment according to applicable law, as it will be considered as a specific lack of probity and honesty, disobedience and/or harassment.

#### **Acting in Good Faith**

Any individual who reports or files a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove to have been made maliciously or in bad faith, or were knowingly false will be viewed as a serious disciplinary offense and any individual who reports or files a complaint on such a basis will be subject to discipline, up to and including termination of employment according to applicable law, as it will be considered as a specific lack of probity and honesty, disobedience and/or harassment.

#### **Handling of Reported Violations**

Any individual with a concern or complaint regarding a violation or suspected violation should submit their concern or complaint by using ClearView Connects™ reporting service that the Corporation has set up for this purpose. This service enables individuals to submit a confidential and anonymous report in either English or Spanish.

- **By internet:** Individuals can to [www.clearviewconnects.com](http://www.clearviewconnects.com) and follow the directions on the screen to submit a report using the website.
- **By phone:**
  - Individuals in Canada can call Torex-dedicated toll-free hotline at 1-844-415-0097 – and choose to speak with a live agent or leave a voice mail report.
  - Individuals in Mexico call the same report hot-line using the Mexican toll free hotline number at 0 1 800 062 2812.
- **By skype:** Individuals can call the same report hot-line by calling clearview-torexgold.
- **By mail:** Individuals can send Reports by mail to a confidential post office box at:  
P.O. Box 11017  
Toronto, Ontario  
Canada  
M1E 1N0

All complaints received will be considered carefully. Any complaint should provide sufficient details so that a reasonable investigation can be conducted.

If the Chairman of the Audit Committee of the Board (the “**Chair**”) determines that the complaint is covered by this Policy, the Chair will undertake an investigation of the violation or suspected violation. In conducting the investigation, the Chair may engage internal or external legal, accounting, human resources or other advisors as the Chair considers advisable. The Chair shall have access to all books and records of the Corporation. The directors, officers, other employees and agents of the Corporation are expected and obligated as part of their job functions to fully co-operate in the investigation. In conducting any investigation, the Chair will use reasonable efforts to protect the confidentiality of the complainant. Investigations will be conducted as quickly as possible, taking into account the nature and complexity of the complaint and the matters raised therein.

In circumstances of a complaint regarding violations or suspected violations by the Chair, the Chair of the Corporate Governance and Nominating Committee will be responsible for investigating the complaint and the individual will report his or her findings to the Board. In circumstances of a complaint regarding violations or suspected violations by the Board as a whole, the Chief Executive Officer will be responsible for investigating such complaints and will report his or her findings to the Board.

### **Reporting to the Audit Committee**

During each financial quarter of the Corporation, the Chair will report to the Audit Committee of the Board and to the external independent auditor of the Corporation, the aggregate number, the nature and the outcome of the complaints received and investigated under this Policy. In addition, the Chair shall promptly report to the Audit Committee of the Board and the Board any complaint that may have material consequences for the Corporation.

### **Review of this Policy**

The Audit Committee of the Board will review from time to time this Policy to determine whether this Policy is effective in providing appropriate procedures to report violations or suspected violations, and recommend to the Board any amendments to this Policy. All amendments will be

brought to the attention of each director, officer and other employee upon such amendment becoming effective.

**Confidentiality**

The Corporation will treat all complaints as confidential and privileged to the fullest extent permitted by law. You are encouraged to put your name on any complaint you make, but a complaint may also be made anonymously.

**Approved: May 6, 2015**