

## TOREX GOLD RESOURCES INC.

### Mandate of the Technical Committee

#### Purpose

The Technical Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Torex Gold Resources Inc. (the “**Corporation**”) is appointed by the Board to provide a forum for the review and discussion of policies, processes and activities of the Corporation of a technical nature to assist the Board in fulfilling its oversight responsibilities from a strategic, technical risk, and governance perspective. Other functions may be added from time to time by the Board.

#### Composition

1. The Committee shall be composed of three or more directors as designated by the Board from time to time.
2. The Chair of the Committee (the “**Chair**”) shall be designated by the Board or the Committee from among the members of the Committee.
3. The composition of the Committee shall comply with all applicable securities laws, instruments, rules and policies and regulatory requirements (collectively “**Applicable Laws**”). At least one member of the Committee shall be independent within the meaning of National Instrument 52-110 – *Audit Committees*.
4. Each member of the Committee shall be appointed by, and serve at the pleasure of, the Board. The Board may fill vacancies in the Committee by appointment from among the Board.

#### Meetings

5. The Committee shall meet at least four times in each financial year of the Corporation. The Committee shall meet otherwise at the discretion of the Chair or a majority of the members of the Committee, or as may be required by Applicable Laws.
6. A majority of the members of the Committee shall constitute a quorum. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, then at the discretion of the members then present, the quorum for the adjourned meeting shall consist of the members then present (a “**Reduced Quorum**”).
7. If, and whenever a vacancy shall exist in the Committee, the remaining members of the Committee may exercise all powers and responsibilities of the Committee so long as a quorum remains in office or a Reduced Quorum is present in respect of a specific Committee meeting. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

8. The Committee shall hold an *in camera* session without any officers present at each meeting of the Committee, unless such a session is not considered necessary by the members present.
9. The time and place at which meetings of the Committee are to be held, and the procedures at such meetings, will be determined from time to time by the Chair. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, facsimile, email or other electronic communication at least 48 hours prior to the time of the meeting. However, no notice of a meeting shall be necessary if all of the members are present either in person or by means of telephone or web conference or other communication equipment, or if those absent waive notice or otherwise signify their consent to the holding of such meeting.
10. Members may participate in a meeting of the Committee by means of telephone or web conference or other communication equipment.
11. If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside. The Chair (or other Committee member, as applicable) presiding at any meeting shall not have a casting vote.
12. The Committee shall keep minutes of all meetings, which shall be available for review by the Board. Except in exceptional circumstances, draft minutes of each meeting of the Committee shall be circulated to the Committee for review within 14 days of the date of each such meeting.
13. The Committee may appoint any individual, who need not be a member, to act as the secretary at any meeting.
14. The Committee may invite such other directors, senior officers and employees of the Corporation and such other advisors and persons as is considered advisable to attend any meeting of the Committee. For greater certainty, the Committee shall have the right to determine who shall, and who shall not, be present at any time during a meeting of the Committee.
15. Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts, by facsimile or other electronic signature) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose. In case of an equality of votes, the matter will be referred to the Board for decision.
16. The Committee shall report its determinations and recommendations to the Board.

### **Resources and Authority**

17. The Committee has the authority to:
  - (a) engage, at the expense of the Corporation, independent counsel and other experts or advisors as is considered advisable;

- (b) determine, and pay the compensation for any independent counsel and other experts and advisors retained by the Committee;
- (c) conduct any investigation considered appropriate by the Committee; and
- (d) request any officer or other employee of, or outside counsel for, the Corporation, to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee.

## **Responsibilities**

### *General*

- 18. The primary responsibility for management of the Corporation's technical matters rests with the Corporation's management team.
- 19. The Committee's primary purpose is to assist the Board in fulfilling its oversight responsibilities by receiving information from and engaging in discussions with management, and independent advisors (if applicable), related to the technical aspects of the operations and projects where it is necessary for the Board to have an informed technical knowledge. The Committee will make recommendations for approval to the Board as required by this mandate and where deemed advisable by the Committee. The Committee will report to the Board regularly on important developments in the course of performing the Committee's duties set out herein.
- 20. The Board has granted the Committee the authority herein provided, as well as the authority to investigate any activity of the Corporation and its subsidiaries relating to technical matters. The Committee has been, and shall be, granted unrestricted access to all technical information and all employees have been, and shall be, directed to cooperate as requested by the members of the Committee.
- 21. The Committee's specific responsibilities and powers are as set forth below.

### *Technical*

- 22. The Committee is responsible for:
  - (a) reviewing with management the identification and assessment of technical risks and opportunities and the management thereof;
  - (b) reviewing with management, the Corporation's technical goals, policies and programs relative to exploration, development, operations and closure;
  - (c) review with management all forward-looking metal(s) production guidance intended to be provided to analysts and the public;
  - (d) receiving regular updates from management on mining, processing, tailings, projects and construction activities at the Corporation's mineral properties, including continuous improvement activities, implementation of best practices, and provide comment and advice as appropriate;
  - (e) receiving regular updates from management on growth initiatives and innovative

technologies, including reviewing technical-economic studies, including those prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) prepared to support a management request for Board approval;

- (f) reviewing with management the existing significant technical standards and consider approving adoption of new, significant technical standards proposed by management;
- (g) reviewing with management compliance with legal and regulatory requirements and the effect of relevant legal and regulatory initiatives and trends (other than health, safety and environmental laws and regulatory requirements which are covered under the Safety and CSR Committee Mandate);
- (h) reviewing with management the potential effect that any new major exploration, development, operating, or new business activity may have on the Corporation from a technical and risk management perspective; and
- (i) reviewing such other technical matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider.

#### *Mineral Resources and Mineral Reserves*

23. The Committee is responsible for:

- (a) approving the appointment of the designated qualified person (the “**Qualified Person**”) as such term is defined by the applicable securities laws and regulations for estimating the Corporation’s **Mineral Resources and Mineral Reserves** (as adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 10, 2014, which are incorporated by reference in NI 43-101) and other scientific and technical information that is disclosed to the public;
- (b) prior to its publication, reviewing a Mineral Resources or Mineral Reserves estimate and the report of the Qualified Person thereon. In carrying out such review, inquire as to restrictions or intervention that could have affected or influenced the objectivity of the Qualified Person to report on Mineral Resources or Mineral Reserves information. Obtain the Qualified Person’s confirmation (certification) that the Mineral Resource or Mineral Reserves information has been estimated and properly disclosed with applicable laws and regulations;
- (c) for each of the Corporation’s mines, review an annual reconciliation of Mineral Resources and Mineral Reserves to mine production;
- (d) in conjunction with the Audit Committee, oversee the Corporation’s internal and disclosure controls relating to Mineral Resources or Mineral Reserves estimation and related disclosure;
- (e) overseeing risk and related mitigation with respect to Mineral Resources or Mineral Reserves estimation and disclosure;
- (f) reviewing reports from management from time to time on all material matters relating to Mineral Resources or Mineral Reserves estimation, including technical reports under NI 43-101; and

- (g) reviewing such other Mineral Resources or Mineral Reserves matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider.

#### *Projects*

24. The Committee is responsible for:

- (a) reviewing with management the evaluation of mining, processing, projects (value => US\$20M) and construction merits of proposed investments and opportunities;
- (b) reviewing with management the assessment of the risks and opportunities of proposed projects;
- (c) reviewing with management the estimated schedule and costs of proposed projects;
- (d) monitoring and reviewing the execution of major projects (value => US\$100M) and such other projects as determine by the Committee; and
- (e) reviewing such other project related matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider.

#### *M&A*

25. The Committee is responsible for overseeing and reviewing with management the results of the technical due diligence conducted by management and independent advisors (if applicable), in connection with a proposed acquisition of assets (value => US\$20M) including by way of purchase of a company, merger or other form of business combination.

#### *Exploration*

26. The Committee is responsible for reviewing with management the exploration plans and programs.

#### *Other Responsibilities*

27. The members of the Committee should make periodic visits, as considered appropriate, in order to become familiar with the nature of the operations of the Corporation.

28. The Committee should review and assess from time to time the adequacy of this mandate and submit any proposed amendments to the Board for consideration.

29. The Committee should perform any other activities consistent with this mandate and Applicable Laws as the Committee or the Board considers advisable.

## **Chair**

30. The Chair should:

- (a) provide leadership to the Committee and oversee the functioning of the Committee;
- (b) chair meetings of the Committee (unless not present), including *in-camera* sessions, and report to the Board following each meeting of the Committee on the activities and any recommendations and decisions of the Committee and otherwise at such times and in such manner as the Chair considers advisable;
- (c) ensure that the Committee meets at least four times per financial year of the Corporation, and otherwise as is considered advisable;
- (d) in consultation with the Chairman of the Board, the Lead Director of the Board (the “**Lead Director**”), if any, and the members of the Committee, establish dates for holding meetings of the Committee;
- (e) set the agenda for each meeting of the Committee with input from other members of the Committee, the Chairman of the Board, the Lead Director, if any, and any other appropriate individuals;
- (f) ensure that Committee materials are available to any director upon request;
- (g) act as a liaison, and maintain communication, with the Chairman of the Board, the Lead Director, if any, and the Board to co-ordinate input from the Board and to optimize the effectiveness of the Committee;
- (h) report annually to the Board on the role of the Committee and the effectiveness of the Committee in contributing to the effectiveness of the Board;
- (i) assist the members of the Committee to understand and comply with the responsibilities contained in this mandate;
- (j) foster ethical and responsible decision making by the Committee;
- (k) together with the Corporate Governance and Nominating Committee, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;
- (l) ensure appropriate information is provided to the Committee by the senior officers of the Corporation to enable the Committee to function effectively and comply with this mandate;
- (m) ensure that appropriate resources and expertise are available to the Committee;

- (n) ensure that the Committee considers whether any independent counsel or other experts or advisors retained by the Committee are appropriately qualified and independent in accordance with Applicable Laws;
- (o) facilitate effective communication between the members of the Committee and the senior officers of the Corporation;
- (p) attend, or arrange for another member of the Committee to attend, each meeting of the shareholders of the Corporation to respond to any questions from shareholders that may be asked of the Committee; and
- (q) perform such other duties as may be delegated to the Chair by the Committee or the Board from time to time.