

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Torex Gold Resources Inc.				
Reporting Year	From	2019-01-01	To:	2019-12-31	Date submitted 2020-09-25
Reporting Entity ESTMA Identification Number	E909204		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report		
Other Subsidiaries Included (optional field)					
Not Consolidated					
Not Substituted					
Attestation by Reporting Entity					
<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Steven Thomas			Date	2020-09-24
Position Title	Chief Financial Officer				

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Subsidiary Reporting Entities (if necessary)				
	Currency of the Report	USD		

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Mexico	Government of Mexico		6,690,000	16,700,000	500,000					23,890,000	Servicio Geologico Mexicano Secretaria de Economia Secretaria de Recursos Naturales
Mexico	Guerrero State								1,940,000	1,940,000	In kind payments determined at cost value
Mexico	Cocula Municipality				220,000				1,560,000	1,780,000	In kind payments determined at cost value (Infrastructure)

Additional Notes: All amounts expressed in USD. Payments are rounded to the nearest \$10,000 USD. Amounts paid in Mexican Peso (MXN) are converted to US Dollars based on the average exchange rate of 1 USD = 19.2717 MXN

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Mexico	El Limon - Guajes	6,690,000	16,700,000	720,000				3,500,000	27,610,000	In kind payments determined at cost value (Infrastructure)

Additional Notes:	All amounts expressed in USD. Payments are rounded to the nearest \$10,000 USD. Amounts paid in Mexican Peso (MXN) are converted to US Dollars based on the average exchange rate of 1 USD = 19.2717 MXN
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