

TOREX GOLD RECEIVES KEY ENVIRONMENTAL PERMIT FOR MEDIA LUNA

MIA Integral will allow for integrated operations at both ELG and Media Luna

(All amounts expressed in U.S. Dollars unless otherwise stated)

TORONTO, Ontario, October 3, 2022 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX: TXG) announces the Company has received approval from Mexico’s Secretariat of Environmental and Natural Resources (“SEMARNAT”) on the key, culminating environmental permit for the Media Luna Project. The approval (“MIA Integral”) allows for operations to begin at Media Luna and builds on the receipt of the MIA Modification received last year, which allowed for the execution of development activities on the south side of the Balsas River. The Company has also received approval to increase the power draw at site to 45 megawatts (“MW”).

Jody Kuzenko, President & CEO of Torex, stated:

“Receipt of the MIA Integral represents another key milestone in the de-risking of the Media Luna Project, and further demonstrates the ongoing support of local communities and the endorsement of State and Federal Governments of both the social and environmental facets of this project.

“The MIA Integral follows on the MIA Modification and Change of Land Use permits received over the last two years and integrates our environmental requirements on both sides of the Balsas River under a single authorization. With the MIA Integral in hand, the Company now has all the environmental approvals required to develop and operate Media Luna. Discussions about future in-pit tailings deposition and expanding the exploration boundaries are ongoing.

“The Company also recently received approval to increase the power draw at Morelos to 45 MW to accommodate activities at both ELG and Media Luna. Discussions with the utility authorities to further increase the power draw to 65 MW, required to sustainably deliver full production at Media Luna, are in process as well.”

ABOUT TOREX GOLD RESOURCES INC.

Torex is an intermediate gold producer based in Canada, engaged in the exploration, development, and operation of its 100% owned Morelos Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometres southwest of Mexico City. The Company’s principal asset is the Morelos Complex, which includes the El Limón Guajes (“ELG”) Mining Complex, the Media Luna Project, the processing plant and related infrastructure. Commercial production from the Morelos Complex commenced on April 1, 2016 and an updated Technical Report for the Morelos Complex was released in March 2022. Torex’s key strategic objectives are to extend and optimize production from the ELG Mining Complex, de-risk and advance Media Luna to commercial production, build on ESG excellence, and to grow through ongoing exploration across the entire Morelos Property.

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CAUTIONARY NOTE

Forward Looking Information

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information also includes, but is not limited to Torex's key strategic objectives to extend and optimize production from the ELG Mining Complex, de-risk and advance Media Luna to commercial production, build on ESG excellence, and to grow through ongoing exploration across the entire Morelos Property. Generally, forward-looking information and statements can be identified by the use of forward-looking terminology such as "forecast," "plans," "expects," "strategic" or variations of such words and phrases or statements that certain actions, events or results "will," "may," "could," or "would" occur. 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, without limitation, risks and uncertainties regarding the Company's ability to satisfy the conditions in the MIA Integral and the risks and uncertainties identified in the technical report (the "Technical Report") released on March 31, 2022, entitled "NI 43-101 Technical Report ELG Mine Complex Life of Mine Plan and Media Luna Feasibility Study", which has an effective date of March 16, 2022, and the Company's annual information form and management's discussion and analysis or other unknown but potentially significant impacts. Forward-looking information and statements are based on the assumptions discussed in the Technical Report and such other reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated. 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. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, whether as a result of new information or future events or otherwise, except as may be required by applicable securities laws.