

Torex Gold Receives Notice of Temporary Suspension from the Ministry of Economy

Toronto, Ontario--(Newsfile Corp. - December 9, 2024) - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) reports that the Company has received a notification from the Director General of Mines under the Federal Ministry of Economy that all activities within the Morelos Property are to be temporarily suspended to support their inspection associated with the fatal incident at the El Limón Guajes underground mine ("ELG Underground") on December 5th. As a result, all operational and project activities within the Morelos Complex have been temporarily halted pending permission from officials to resume activities.

Jody Kuzenko, President & CEO of Torex, stated:

"This afternoon we were presented with a notice from the Director General of Mines to temporarily suspend activities at our Morelos Property to facilitate their inspection associated with the tragic incident that claimed three lives last week. Officials from the Mining Unit are expected to arrive to our operations on Tuesday and they will receive our full cooperation. We will work with officials to expedite all information they require to allow for the re-start of operational and project activities."

Full year 2024 production guidance and the Media Luna Project schedule are unchanged.

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") Mine Complex, the Media Luna Project, a 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: integrate and optimize the Morelos Property; deliver Media Luna to full production; grow reserves and resources; disciplined growth and capital allocation; retain and attract best industry talent; and build on ESG excellence.

FOR FURTHER INFORMATION, PLEASE CONTACT:

TOREX GOLD RESOURCES INC.

Jody Kuzenko

President and CEO

Direct: (647) 725-9982

jody.kuzenko@torexgold.com

Dan Rollins

Senior Vice President, Corporate Development & Investor Relations

Direct: (647) 260-1503

dan.rollins@torexgold.com

CAUTIONARY NOTES ON 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 includes the expected arrival date of the Mining Unit Officials to conduct the inspection, the confirmation of the full-year 2024 production guidance and the Media Luna Project schedule and the Company's key strategic objectives. 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 identified in 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 ("AIF") and management's discussion and analysis ("MD&A") or other unknown but potentially significant impacts. Forward-looking information and statements are based on the assumptions discussed in the Technical Report, AIF and MD&A 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. The Technical Report, MD&A and AIF are filed on SEDAR+ at www.sedarplus.ca and available on the Company's website at www.torexgold.com.



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