Torex Gold Welcomes the Addition of a New Director

Caroline Donally brings extensive mining sector experience in commerce and financial markets

Toronto, Ontario--(Newsfile Corp. - September 23, 2024) - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) is pleased to announce the addition of Caroline Donally CA(SA) to its Board of Directors ("the Board") effective October 1, 2024.

Rick Howes, Chair of the Board, stated:

"Caroline is an experienced executive and director with a proven track record of value creation in the mining sector. She brings highly specialized commercial and financial skills to the Board, having gained more than 25 years of experience in commerce and finance including areas of private equity, financing, accounting, M&A, tax, and treasury. Her industry knowledge covers both precious and base metals, and she has a deep understanding of mining financial markets having worked around the world in North and South America, Africa, and Asia.

"Caroline joins the Board at a pivotal moment for Torex as the Company completes Media Luna and returns to positive free cash flow in mid-2025. I am confident that with her impressive background, knowledge, and skills, she will offer valuable insight and guidance as we embark on this next phase of the Company's growth and work to maximize value for shareholders over the next decade and beyond."

Ms. Donally is currently a Managing Partner in mining private equity at Sprott Inc. and Managing Partner of Sprott Private Resource Streaming and Royalty Corp, where she sits on both the Environment, Social, and Governance and Investment Committees. Prior to joining Sprott, she was Managing Director of Denham Capital Management LLP, where she managed a global investment portfolio in excess of $1 billion, and held previous positions at Rand Merchant Bank, Investec, and BDO Spencer Steward. Her extensive Board experience covers exploration, development, and producing assets across North America, Africa, and South America and she currently serves on the board of directors of Major Drilling Group International where she is a member of both the Audit Committee and Environment, Health and Safety Committee.

Ms. Donally is a Chartered Accountant with a Bachelor of Commerce (Accounting) degree from the University of the Witwatersrand and a Bachelor of Accounting Science (Honours) from the University of South Africa. She is highly regarded within the mining industry and has twice been named one of the "100 Global Inspirational Women in Mining".

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

To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/224229