

Torex Gold Announces CEO Transition

Jody Kuzenko to retire in June 2026; Andrew Snowden named as successor

Toronto, Ontario--(Newsfile Corp. - February 4, 2026) - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX: TXG) (OTCQX: TORXF) announces that Jody Kuzenko, who has served as President and Chief Executive Officer ("CEO") since 2020 and previously Chief Operating Officer ("COO") since 2018, will retire from the Company immediately following the Annual and Special Shareholder Meeting (the "Meeting") on June 17, 2026. As part of the Company's long-term succession planning, Andrew Snowden, who has served as Chief Financial Officer ("CFO") since 2021, will assume the role of President & CEO at that time. Mr. Snowden will stand for election to the Board of Directors at the Meeting and, in anticipation of her retirement, Ms. Kuzenko will not stand for re-election.

Jody Kuzenko, President and CEO of Torex, stated:

"After eight years with Torex and a career that has spanned almost 30 years, my mandate as CEO has been delivered and I have every confidence in Andrew to lead the Company through the next chapter of growth and success. We have delivered Media Luna, stabilized production, and set ourselves up for long-term success at Morelos; we have an impeccable balance sheet and significant free cash flow projected for the foreseeable future; and we have a pipeline of exploration assets to support our next phase of growth in Guerrero, Sinaloa, Chihuahua, Nevada and beyond. The business is firing on all cylinders, and the timing is right for this transition. The business is ready - this was part of the plan and Torex is in very capable hands."

Rick Howes, Chair of the Torex Board of Directors, stated:

"Under Jody's transformational leadership and the quality management team she has built, Torex operates one of the largest gold producing mines in Mexico, now with sizeable copper exposure, and has a well-earned reputation as a Company that consistently delivers on its commitments. On behalf of the Board of Directors, I want to thank Jody for her tireless dedication to delivering superior shareholder value while building a culture where teamwork, discipline and a strong commitment to responsible mining is deeply embedded.

"It should come as no surprise that a Company like Torex that prides itself on planning and execution has a solid succession plan in place to support a seamless leadership transition. Over the last five years, Andrew has done an impeccable job as CFO and has played a pivotal role in the Company's success. The Board looks forward to continuing to work with him to seize the opportunities that lie ahead as Torex looks toward the future."

Andrew Snowden joined Torex as CFO in January 2021 and is an accomplished mining executive with 25 years of international corporate experience having worked in the UK, Australia and Canada. During his time at Torex he has provided leadership in all areas of business and financial management including strategic planning, operational excellence, debt financing and corporate development. He is a member of the Institute of Corporate Directors (ICD.D), a member of the Institute of Chartered Professional Accountants of Ontario (CPA, CA) and has a Bachelor of Science degree from the University of Durham in England.

"I am honoured to serve as the next CEO of Torex and look forward to continuing to unlock the value of our assets for the benefit of our shareholders and the many people we touch in Mexico and beyond," said Snowden. "Jody has been an invaluable mentor, and I want to thank her and the Board of Directors for the confidence placed in me to lead Torex into an exciting new chapter of growth and value generation."

ABOUT TOREX GOLD RESOURCES INC.

Torex Gold Resources Inc. is a Canadian mining company engaged in the exploration, development, and production of gold, copper, and silver from its flagship Morelos Complex in Guerrero, Mexico. The Company also owns the Los Reyes gold-silver project in Sinaloa, Mexico and recently acquired a portfolio of early-stage exploration properties, including the Batopilas and Guigui projects in Chihuahua, Mexico, and the Gryphon and Medicine Springs projects in Nevada, USA.

The Company's key strategic objectives are: optimize Morelos production and costs; disciplined growth and capital allocation; grow reserves and resources; project delivery excellence; retain and attract best industry talent; and be an industry leader in responsible mining. In addition to realizing the full potential of the Morelos Property, the Company continues to seek opportunities to acquire assets that enable diversification and deliver value to shareholders.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTIONARY NOTES ON FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation.

Generally, Forward-Looking Information can be identified by the use of forward-looking terminology such as "expects", "planned", "guided", "strategy", "target", "goal", "objective", "aim" or variations of such words and phrases or statements that certain actions, events or results "will", or "is expected to" occur.

Forward-Looking Information includes, but is not limited to, statements concerning the anticipated executive and Board changes and timing thereof. Forward-Looking Information also includes the Company's key strategic objectives: optimize Morelos production and costs; disciplined growth and capital allocation; grow reserves and resources; project delivery excellence; retain and attract best industry talent; and be an industry leader in responsible mining. Forward-Looking Information can be identified by the use of forward-looking terminology such as "guidance", "expects", "planned", or variations of such words and phrases or statements that certain actions, events or results are "on track to" or "will", or "is expected to" 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 identified in the Company's 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, the Company's annual information form ("AIF") for the year ended December 31, 2024 and management's discussion and analysis ("MD&A") for the three and nine months ended September 30, 2025. Forward-Looking Information is based on the reasonable assumptions, estimates, analyses 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, AIF, and MD&A are filed on SEDAR+ at www.sedarplus.ca and on the Company's website at www.torexgold.com.



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