

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1. Name and Address of Company

Torex Gold Resources Inc.
130 King Street West
Suite 740
Toronto, Ontario
Canada M5X 2A2

Item 2. Date of Material Change

April 12, 2016.

Item 3. News Release

A news release was disseminated on April 12, 2016, over Marketwired and filed on SEDAR.

Item 4. Summary of Material Change

Torex Gold Resources Inc. (the "Company") announced that arrangements had been made to lift the illegal blockade of its El Limon-Guajes Mine (ELG) at 6 PM on Thursday April 14th. In the interim period, operations and contractor personnel will be mobilized to site and the operations will be re-started on night shift of April 14th. During the temporary stoppage a number of maintenance, fine tuning, and commissioning activities were completed. These included the replacement of the SAG mill liners, chute adjustments, piping improvements, filter cloth replacement and the final commissioning of the RopeCon. In addition, resettlement activities at the new village of Real del Limon were completed with all of the families now moved into their new homes.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See news release attached hereto as Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Fred Stanford, President and Chief Executive Officer, 647- 260-1502

Gabriela Sanchez, Vice President, Investor Relations, 647-260-1503

Item 9. Date of Report

April 22, 2016.

SCHEDULE "A"



TOREX ANNOUNCES ARRANGEMENTS TO END THE ILLEGAL BLOCKADE OF ITS EL LIMON-GUAJES MINE

TORONTO, Ontario, April 12, 2016 – Torex Gold Resources Inc. (the “Company” or “Torex”) (TSX:TXG) is pleased to announce that arrangements have been made to lift the illegal blockade of its El Limon-Guajes Mine (ELG) at 6 PM on Thursday April 14th. Between now and then, operations and contractor personnel will be mobilized to site and the operations will be re-started on night shift of April 14th. During the temporary stoppage a number of maintenance, fine tuning, and commissioning activities were completed. These included the replacement of the SAG mill liners, chute adjustments, piping improvements, filter cloth replacement and the final commissioning of the RopeCon. In addition, resettlement activities at the new village of Real del Limon were completed with all of the families now moved into their new homes.

Fred Stanford, President & CEO of Torex stated: “The transition from the high levels of activity during construction to the lower levels required during operations, is challenging for all stakeholders. One of the more difficult challenges is re-setting expectations as to what the Company can and cannot do to improve the lives of community members that do not have an employment or contractual relationship with the Company. This ‘re-setting of expectations’ is not completed yet, but a process has been established to move toward that understanding. It is expected that the Federal Government’s royalty tax regime will figure prominently in the discussions, since it was specifically designed to channel funds generated by mining back into infrastructure projects in mining associated communities. In closing, a special thanks to the Ejidos of Real del Limon, Atzcala, and Rio Balsas, and many others in the associated communities for their unwavering support. A special thanks also, to the representatives of the State Government, whose direct involvement, up to the highest level, was instrumental in bringing this unfortunate situation to an end.”

About Torex

Torex is an emerging intermediate gold producer based in Canada, engaged in the exploration, development and exploitation of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometers southwest of Mexico City. Within this property, Torex has the El Limon-Guajes (ELG) Mine, which started production in December 2015, and the Media Luna Project, at an advanced stage of exploration, with a positive preliminary economic assessment (PEA) completed in July of 2015. The property remains 75% unexplored.

For further information, please contact:

TOREX GOLD RESOURCES INC.

Fred Stanford
President and CEO
Tel.: (647) 260-1502
Email: fred.stanford@torexgold.com

Gabriela Sanchez
Vice President Investor Relations
Tel.: (647) 260-1503
Email: gabriela.sanchez@torexgold.com

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation.

Notwithstanding the Company's efforts, there can be no guarantee that the Company will not face unforeseen delays or disruptions.

Forward-looking information also includes, but is not limited to, the lifting of the illegal blockade, the re-starting of operations at the ELG Mine, the availability of the contractor personnel, completing the remaining construction and commissioning of the mine and processing facilities of the ELG Mine, achieving full production, expected metal recoveries, gold production and revenues from operations, and the safety, security and access to the ELG Mine. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". 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 those risk factors identified in the Company's annual information form and management's discussion and analysis. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.