



## **TOREX ANNOUNCES TEN FOR ONE SHARE CONSOLIDATION**

TORONTO, Ontario, June 14, 2016 - Torex Gold Resources Inc. (the "Company" or "Torex") (TSX:TXG) announced that the Company's Board of Directors has authorized the implementation of the consolidation (the "Consolidation") of the Company's issued and outstanding common shares ("Common Shares") on the basis of one post-consolidation Common Share for every ten pre-consolidation Common Shares, effective June 30, 2016.

The Consolidation was approved by shareholders of the Company at a meeting (the "Meeting") held on June 9, 2016, and is described in the management information circular of the Company dated May 2, 2016.

The approximately 787 million Common Shares currently outstanding will be reduced to approximately 78.7 million Common Shares, as approved by shareholders at the Meeting. No fractional shares will be issued. Any fractions of a share will be rounded down to the nearest number of Common Shares that is a multiple of ten. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding stock options and restricted share units will be proportionately adjusted upon consolidation. A letter of transmittal will be sent to registered shareholders providing instructions to surrender the certificates evidencing their Common Shares for replacement certificates representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Common Shares prior to the Consolidation will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

The Consolidation has received conditional approval from the Toronto Stock Exchange (the "TSX"). The Common Shares will continue to be traded on the TSX under the symbol "TXG" on a post-consolidation basis, under a new CUSIP number – 891054603. The Company's Common Shares are expected to begin trading on a post-consolidation basis on the TSX when markets open on July 5, 2016.

### **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 PEA completed in July of 2015. The property remains 75% unexplored.

For further information, please contact:

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**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. Forward-looking information includes, but is not limited to, the proposed Consolidation. 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.