Torex Resources Announces Renewal of Normal Course Issuer Bid

All amounts expressed in U.S. dollars unless otherwise stated

TORONTO, Ontario, November 19, 2026 – Torex Resources Inc. (the "Company" or "Torex") (TSX: TXR) (NYSE: TXR) announces that it has received approval from the Toronto Stock Exchange (the "TSX") of its notice of intention to renew its normal course issuer bid (the "NCIB").

Under the NCIB, Torex is authorized to purchase up to 7,176,403 of its common shares ("Common Shares"), representing approximately 10% of the public float as of November 11, 2026, during the period commencing on November 23, 2026 and ending on November 22, 2027. As of November 11, 2026, Torex had a total of 90,251,272 Common Shares issued and outstanding and a public float of 71,764,036 Common Shares.

The NCIB provides Torex with the flexibility to acquire Common Shares from time to time as an effective means of returning capital to its shareholders in accordance with its corporate strategy. Outside of blackout periods, Common Shares may be purchased under the NCIB based on the discretion of the Company's management, in compliance with the rules of the TSX and applicable securities laws.

Purchases under the NCIB will be made on the open market through the facilities of the TSX, the New York Stock Exchange (the "NYSE") or alternative trading systems in Canada or the United States at prevailing market prices. The number of Common Shares that can be purchased pursuant to the NCIB on the TSX is subject to a current daily maximum of 129,854 Common Shares (which is equal to 25% of the average daily trading volume of 519,418 Common Shares on the TSX for the six full calendar months ending October 31, 2026), subject to the Company's ability to make one block purchase of Common Shares per calendar week that exceeds such limits. Purchases on the NYSE or alternative trading systems in the United States will be subject to daily limitations and other conditions regarding the manner, timing, price and volume of purchases in order to qualify for the safe harbor provided under applicable United States securities laws. All Common Shares purchased under the NCIB will be cancelled after their purchase. The Company intends to fund any purchases under the NCIB from its available working capital.

Additionally, the Company has entered into an automatic share purchase plan ("ASPP") with its designated broker to facilitate the purchase of Common Shares under the NCIB at times when the Company would ordinarily not be permitted to purchase its shares due to regulatory restrictions and ordinary course of business self-imposed blackout periods. Pursuant to the ASPP, prior to entering into a blackout period, the Company may, but is not required to, instruct the designated broker to make purchases under the NCIB in accordance with the terms of the ASPP. Such purchases will be determined by the designated broker in its sole discretion based on parameters established by the Company prior to the blackout period in accordance with the rules of the TSX, applicable securities laws and the terms of the ASPP.

Under Torex's current NCIB, which commenced on November 21, 2025 and ends on November 20, 2026, the Company obtained approval to purchase up to a total of 8,133,430 Common Shares, of which 6,260,801 Common Shares were purchased through the facilities of the TSX at a volume weighted average price of approximately C$68.08 (excluding commissions) per Common Share as of November 11, 2026.

Although Torex has the present intention to acquire its Common Shares pursuant to the NCIB, the Company will not be obligated to make any purchases and purchases may be suspended by the Company at any time. Decisions regarding any future repurchases will depend on certain factors, such as market conditions, share price, and other opportunities to invest capital for growth.

About Torex

Torex is a Canadian mining company engaged in the production, development, and exploration 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 a portfolio of early-stage exploration projects, including Batopilas and Guigui in Chihuahua, Mexico, La Gloria in Sonora, Mexico, and Medicine Springs in Nevada, USA, as well as an option to acquire the Gryphon Summit project 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:

Shaun Silveira
Senior Vice President, Corporate Development & Investor Relations
Phone: (416) 703-1613
ir@torex.com

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. Forward-Looking Information includes, but is not limited to, statements that: all Common Shares purchased under the NCIB will be cancelled after their purchase; the Company intends to fund the purchases from its available working capital; and Common Shares may be purchased under the NCIB based on the discretion of Torex's management. 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. Generally, 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 annual information form ("AIF") and management's discussion and analysis ("MD&A") for the year ended December 31, 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 AIF and MD&A are each filed on SEDAR+ at www.sedarplus.ca, included in the Registration Statement on Form 40-F filed on EDGAR at www.sec.gov, and are available on the Company's website at www.torex.com.