



Torq Advancing Discoveries in 2024

Vancouver, Canada – January 18, 2024 – Torq Resources Inc. (TSX-V: TORQ, OTCQX: TRBMF) (“Torq” or the “Company”) is pleased to provide a summary of key activities and achievements over the past calendar year and look ahead at what’s to come in 2024. Torq kicked off this year with the completion of a financing of \$5.3M on January 4th, which will allow the Company to initiate its second drill program at its flagship gold-copper project in Chile, Santa Cecilia, where it completed a successful inaugural drill program last year. The second half of 2024 will focus on advancing the Margarita iron-oxide-copper-gold project by expanding upon the multiple discoveries made in 2022 – 2023 through a phase IV drill program.

A Message from Shawn Wallace, CEO:

“We’re starting off 2024 with a cashed-up treasury, discoveries on deck and the resolve to obtain additional high-quality exploration results that can move the needle. Over the last year we’ve made multiple discoveries, improved on the grade from a historical discovery and identified numerous highly prospective targets – continually minimizing the speculative risk through exceptional results. We are working to keep this trend of success going into 2024, as we believe the increasing potential our projects demonstrate for significant new deposits in Chile is unmatched.”

2023 Highlights:

- **Improved Grade at Santa Cecilia:** In Torq’s inaugural drill program, the first comprehensive drilling on the project in over 30 years, it intercepted 557 metres (m) of 0.38 g/t gold, 0.23% copper and 56 ppm molybdenum in wall rock at a depth of 442 m – 999 m. This intercept bottomed in grade and represented an 81% increase in the gold grade from historical drilling, indicating that Torq may be vectoring toward the higher-grade causative intrusion.
- **Multiple New Discoveries at Margarita:** Further to the initial Falla 13 discovery made in 2022, Torq drilled two new discoveries in 2023, which included 42 m of 1.1 g/t gold and 0.48% copper in sulphide mineralization on a structure parallel to Falla 13, and 132 m of 0.48% copper in oxide mineralization on the southern portion of the project at the Cototuda target.
- **Numerous Highly Prospective Targets Identified:** Torq has created a pipeline of high potential targets for drilling in 2024 at both its Santa Cecilia and Margarita projects. At Santa Cecilia, this includes undrilled porphyry targets with copper mineralization on surface within 1km – 2km of the Norte Abierto project, owned jointly by Newmont and Barrick. At Margarita this includes a newly identified mineralized structure as well as burgeoning copper oxide structures that require further drilling.
- **Financial Strength:** The Company started off 2023 by putting a base shelf prospectus in place to

allow for ease in raising capital and a few months later, in March, raised \$6.26M.

- **Strategic Support:** Torq capped off the year by initiating an additional financing, which included participation from strategic investor, Gold Fields. The international mining company bolstered their initial investment (\$15M in 2022) with an additional \$1.3M in this latest financing, bringing their ownership position to 15.48%.
- **Industry Recognition:** Analyst coverage was officially initiated on Torq in August by Red Cloud Securities and continues from Beacon Securities.

2024 Exploration Plans:

Torq will be announcing the drill plan for Santa Cecilia in the coming weeks, followed by the commencement of drilling at the project, which is expected in February. In addition, the Company has been preparing a plan for the next phase of drilling at Margarita, which is expected to take place in the summer, following the Santa Cecilia drill program.

For more details on the outlook for 2024, you can listen to the recent interview on the Korelin Economics Report with CEO, Shawn Wallace, and Chief Geological Officer, Michael Henrichsen.

LISTEN HERE: <https://www.kereport.com/2024/01/10/torq-resources-2024-work-outlook-at-santa-cecilia-and-margarita-discovery-mode-including-follow-up-on-2023-discoveries/>



Torq's exploration team at Santa Cecilia in 2023

Upcoming Event:

In addition, the Company will be exhibiting at the upcoming Vancouver Resource Investment Conference

(VRIC) on January 21-22 at the Vancouver Convention Centre, West. To meet with the team, you can visit booth #116. Torq will be presenting on the first day of the conference at 11:00 am in Workshop 4.

REGISTER HERE: <https://cambridgehouse.com/vancouver-resource-investment-conference>

Michael Henrichsen (Chief Geological Officer), P. Geo is the QP who assumes responsibility for the technical contents of this release.

ON BEHALF OF THE BOARD,

Shawn Wallace
CEO

For further information on Torq Resources, please visit www.torqresources.com or contact Natasha Frakes, VP, Communications, at (778) 729-0500 or info@torqresources.com.

About Torq Resources

Torq is a Vancouver-based copper and gold exploration company with premium mineral projects in Chile. The Company is establishing itself as a leader of new exploration in prominent mining belts, guided by responsible, respectful and sustainable practices. The Company was built by a management team with prior success in monetizing exploration assets and its specialized technical team is recognized for their extensive experience working with major mining companies, supported by robust safety standards and technical proficiency. The technical team includes Chile-based geologists with invaluable local expertise and a noteworthy track record for major discovery in the country. Torq is committed to operating at the highest standards of applicable environmental, social and governance practices in the pursuit of a landmark discovery. For more information, visit www.torqresources.com.

Santa Cecilia Drilling

Analytical samples were taken by sawing HQ or NQ diameter core into equal halves on site and sent one of the halves to ALS Lab in Copiapó, Chile or La Serena, Chile for preparation and then to Santiago, Chile and Lima, Peru for analysis. All samples are assayed using 30 g nominal weight fire assay with AAS finish (Au-AA23) and multi-element using four acid digest ICP-AES/ICP-MS method (ME-MS61). QA/QC programs for 2023 core samples using internal standard samples and duplicates, lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

Margarita RC Drilling

Analytical samples were taken using 1/8 of each 2 m interval material (chips) and sent to ALS Lab in Copiapo, Chile for preparation and then to ALS Labs in Santiago, Chile and Lima, Peru for analysis. Preparation included crushing core sample to 90% < 2mm and pulverizing 1,000 g of crushed material to better than 85% < 75 microns. All samples are assayed using 50 g nominal weight fire assay with AAS finish (Au-AA24), multi-element four acid digest ICP-AES/ICP-MS method (ME-MS61), and copper sulphuric acid leach with AAS finish (Cu-AA05). Where MS61 results were greater or near 10,000 ppm Cu the assays were repeated with ore grade four acid digest method (Cu-OG62). QA/QC programs for 2023 RC drilling samples using internal standard samples, field and lab duplicates, standards and blanks indicate good accuracy and precision in a large majority of standards assayed.

True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals.

Canadian mineral terminology and standards differ from those of other countries. The Company's public disclosure filings highlight some of these differences.

Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". Forward-looking information is information that includes implied future performance and/or forecast information in particular relating to or associated with the financing of exploration work on its mineral properties. These statements involve known and unknown risks, uncertainties and

other factors which may cause actual results, performance or achievements of the Company to be materially different (either positively or negatively) from any future results, performance or achievements expressed or implied by such forward-looking statements, including risks relating to securing investor interest and participation in the target financing goal, and general market and economic conditions. For a discussion of risk factors which could adversely affect the forward looking statements, see the Company's public record filings at www.sedarplus.ca.

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