Torq Defines 800-metre Mineralized System at the Margarita Project

This news release has been amended from the original version which was issued on the date indicated in order to delete previously disclosed combined metal equivalent estimates because relative metal recovery percentages between copper and gold could not be properly estimated at the time.

Vancouver, Canada – November 28, 2022 – Torq Resources Inc. (TSX-V: TORQ, OTCQX: TRBMF) ("Torq" or the "Company") is pleased to announce that it has defined a gold – copper mineralized system over an 800 metre (m) strike length at the Falla 13 discovery at its Margarita project located in northern Chile, approximately 65 kilometres (km) north of the city of Copiapo. Highlights from the recently completed reverse circulation (RC) drill program include: **64 m of 0.63 g/t gold (Au) and 0.63% copper (Cu) in 22MAR-017R, 130 m of 0.36 g/t Au and 0.28% Cu (including 30 m of 1.02 g/t Au and 0.57% Cu) in 22MAR-023R, and 62 m of 0.51 g/t Au and 0.38% Cu (including 16 m of 1.6 g/t Au and 0.98% Cu), in 22MAR-024R** (Figure 1). Table 1 summarizes all exploration drill holes from the Falla 13 discovery area.

A Message from Shawn Wallace, CEO:

"The successful completion of the second drill program at Margarita marks an important milestone for the project and the Company. We have successfully added dimension and confirmed that the system we are exploring has the potential for continuity of size and grade. It is incredible that less than one year ago, Margarita was a prospect without a single drill hole. Now, as our team begins to plan the next phase of exploration at Margarita, we are also preparing for our inaugural drill program at our Santa Cecilia gold-copper project in the Maricunga belt, which we are also very excited about."

A Message from Michael Henrichsen, Chief Geological Officer:

"With our second phase of drilling complete at the Margarita project we have been able to delineate a mineralized body over an 800 m strike length in a short amount of time. Collectively, the different styles of mineralization encountered, and the two orientations of mineralized structures, demonstrate a robust system with significant potential to both expand the mineralization along the Falla 13 corridor and find new bodies of mineralization at untested, geologically similar targets. Over the next several months we will refine our targets through additional soil sampling with an emphasis on gold, additional induced polarization (IP) lines in the northern region of the project and continued geologic mapping. We look forward to outlining our third phase drill program for the project."

Table 1: Summary of RC drill holes from Margarita Falla 13 discovery:

Hole ID		From	To	Length	Au g/t	Cu %
21MAR-013R (Previously Reported on May 12, 2022)		**64**	**140**	**76**	**0.99**	**1.02**
	Incl.	**64**	**90**	**26**	**0.55**	**0.87**
	And	**98**	**138**	**40**	**1.49**	**1.12**
		294	318	24	0.16	0.10
22MAR-014R (Previously Reported on Sep. 13, 2022)		**32**	**130**	**98**	**0.94**	**0.68**
	Incl.	**34**	**116**	**82**	**1.09**	**0.74**
		180	184	4	0.13	0.06
22MAR-015R		76	78	2	0.27	0.05
		102	110	8	0.43	0.16
	Incl.	104	110	6	0.53	0.21
		120	**142**	**22**	**0.37**	**0.11**
	Incl.	**120**	**132**	**12**	**0.62**	**0.20**
		150	**218**	**68**	**0.17**	**0.12**
	Incl.	180	188	8	0.31	0.20
		268	270	2	1.22	0.19
		336	342	6	0.23	0.20
22MAR-016R		98	104	6	0.12	0.34
		114	122	8	0.17	0.23
		142	164	22	0.13	0.19
		284	304	20	0.13	0.23
22MAR-017R		**110**	**174**	**64**	**0.63**	**0.63**
	Incl.	**118**	**126**	**8**	**1.26**	**1.73**
	And	**134**	**174**	**40**	**0.72**	**0.61**
		200	**218**	**18**	**0.36**	**0.49**
	Incl.	**208**	**212**	**4**	**1.12**	**0.69**
22MAR-018R		4	10	6	0.11	0.22
		18	**102**	**84**	**0.34**	**0.21**
	Incl.	24	34	10	0.33	0.11
	And	42	58	16	0.25	0.26
	And	64	68	4	0.34	0.30
	And	**76**	**100**	**24**	**0.67**	**0.27**
		126	152	26	0.17	0.14
	Incl.	148	152	4	0.49	0.10
		160	164	4	0.16	0.43
		226	**232**	**6**	**0.27**	**1.03**

	Incl.	226	230	4	0.35	1.13
22MAR-019R		70	72	2	0.60	0.53
		82	**102**	**20**	**0.21**	**0.23**
	Incl.	90	98	8	0.37	0.36
		110	134	24	0.13	0.15
		154	168	14	0.17	0.14
		206	224	18	0.11	0.00
		242	248	6	0.13	0.01
		270	276	6	0.10	0.01
22MAR-020R		**258**	**290**	**32**	**0.22**	**0.38**
	Incl.	268	276	8	0.44	0.66
	And	286	290	4	0.35	0.80
22MAR-021R		332	336	4	0.47	0.47
22MAR-022R		4	16	12	0.18	0.12
	Incl.	12	16	4	0.41	0.13
		26	**74**	**48**	**0.37**	**0.26**
	Incl.	**26**	**46**	**20**	**0.47**	**0.35**
	And	54	62	8	0.29	0.25
	And	66	74	8	0.57	0.22
		88	90	2	0.33	0.03
		210	214	4	0.21	0.00
		230	240	10	0.13	0.00
22MAR-023R		**76**	**206**	**130**	**0.36**	**0.28**
	Incl.	76	80	4	0.90	0.25
	And	**88**	**118**	**30**	**1.02**	**0.57**
		338	344	6	0.18	0.17
22MAR-024R		74	80	6	0.16	0.29
		136	**198**	**62**	**0.51**	**0.38**
	Incl.	**166**	**182**	**16**	**1.60**	**0.98**
		230	232	2	0.31	0.20
		268	274	6	0.12	0.09
		288	304	16	0.14	0.06
		340	350	10	0.10	0.13

Geologic Discussion of the Falla 13 Discovery:

The results of the 12 RC drill holes that have tested the north – northwest trending Falla 13 discovery

demonstrate a consistently mineralized copper-gold system over an 800 mstrike length. The discovery to date exhibits a number of distinct styles of mineralization, including: high-grade magnetite breccia bodies, disseminated mineralization within two distinct intrusives with dioritic and monzodioritic compositions exhibiting pyrite – chalcopyrite and chalcopyrite only, respectively. In addition, both structurally controlled and sub-horizontal manto-style mineralization that occurs at the contact between overlying volcanics and intrusive rocks are observed both in drilling and on the surface through geological mapping, respectively.

The mineralization along the Falla 13 structural corridor is interpreted to have four separate domains based on cross cutting west – northwest (WNW) trans-tensional structures where minor dextral offset of the main mineralized structure is observed (Figures 1 – 2). Importantly, one of the prominent WNW trending structures has been drill tested and is mineralized with drill hole 22MAR-023R intersecting 30 m of 1.02 g/t Au and 0.57% Cu within a broader interval of 130 m of 0.37 g/t Au and 0.28% Cu. The recognition of a second orientation of the mineralized structure within the emerging discovery at the Falla 13 area is important as it provides an additional structural corridor to explore and demonstrates the potential of the WNW structures, such as Remolino,across the property (Figure 3).

The mapped WNW trending structures identified across the Falla 13 discovery area have slightly offset the mineralization along the Falla 13 structural corridor into four distinct areas: the northern, central, southern and Remolino domains (Figures 1 - 2). These WNW structures are interpreted to be syn-post mineral in their movement as they are both mineralized and also offset mineralization along the Falla 13 structural corridor and are viewed as potential feeder structures to the drilled mineralized system. The recognition of the WNW structures being mineralized has identified exploration targets immediately adjacent to the drilling completed to date (Figure 2).

Falla 13 Discovery Structural Domains – Detailed Discussion:

The northern structural domain remains open to the north-northwest along strike of the Falla 13 corridor, where drill hole 22MAR-022 intercepted 48 m of 0.37 g/t Au and 0.26% Cu (including 20 m of 0.47 g/t Au and 0.35% Cu). To the north of drill hole 22MAR-022, mapped breccia bodies have been recognized that trend under alluvial cover. An ongoing soil and rock geochemical survey will help determine the full northern extents of mineralization along the Falla 13 corridor; however, previous pXRF copper-in-soils geochemical results suggest a potential 400 m extension to the north (Figure 2).

The central domain is characterized by the recognition of two main mineralized structures with the highest grades associated with magnetite breccia bodies in drill holes 22MAR-013, 22MAR-014 and 22MAR-018, where intercepts of 90 m of 0.84 g/t Au and 0.94% Cu, 98 m of 0.94 g/t Au and 0.68% Cu and 84 m of 0.34 g/t Au and 0.21% Cu (including 24 m of 0.67 g/t Au and 0.27% Cu) were encountered, respectively. The 100 m step out holes beneath drill holes 22MAR-013 and 22MAR-014 did not encounter the magnetite breccia bodies, however, the mineralized system continues to depth with drill hole 22MAR-015 encountering 22 m of 0.37 g/t Au and 0.11% Cu from 120 m – 140 m depth and 68 m of 0.17 g/t Au and 0.12% Cu (Figure 4). Torq's technical team believes that the high-grade magnetite breccia bodies may potentially have a flat lying manto-style geometry or may have a steep plunge to the south based on the intersection between the NNW and WNW faults that appear to control mineralization. The Company is planning to test both potential geometries in a future phase 3 drill campaign. In addition, a lower mineralized structure was encountered at depth in both drill holes 22MAR-013 and 22MAR-018, where intercepts of 24 m of 0.16 g/t Au and 0.11% Cu from 294 m – 318 m and 6 m of 0.27 g/t Au and 1.0% Cu from 226 m – 232 m were encountered, respectively (Figure 4).

The southern domain shows that mineralization along the Falla 13 corridor is offset to the east, with

relation to the central domain along a WNW trending structure. The WNW trending structure also has a vertical offset based on a thicker volcanic sequence encountered in 22MAR-017 and 22MAR-024. These drill holes encountered 64 m of 0.63 g/t Au and 0.63% Cu from 110 m – 174 m and 62 m of 0.51 g/t Au and 0.38% Cu from 136 m – 198 m (including 16 m of 1.61 g/t Au and 0.98% Cu), respectively. The dextral offset along the WNW fault between the central and southern domain demonstrates the potential to encounter additional mineralized breccia bodies in the central domain at greater depths and further to the west.

Finally, in the Remolino domain, furthest to the south along the Falla 13 corridor, weaker mineralization was encountered in drill holes 22MAR-020 and 22MAR-021, where 32 m of 0.22 g/t Au and 0.38% Cu from 258 m – 290 m and 4 m of 0.46 g/t Au and 0.47% Cu from 332 m – 336 m were encountered, respectively. A prominent magnetic anomaly is observed approximately 200 m to the west that remains untested and may represent a southern continuation of the high-grade magnetite breccia bodies encountered in the central domain (Figure 2).

Next Steps:

Currently, Torq is conducting a property-wide gold and multi-element soil geochemical survey to define additional target areas, both within the Falla 13 discovery zone and across the rest of the property. In addition, a ground-based IP geophysical survey will be conducted in the northern third of the property to help define the potential northern extension of the Falla 13 discovery. Over the coming months Torq's technical team will finalize a phase 3 drill program, expected to be between 8,000 m – 12,000 m, with the objective of testing the rest of the targets on the property.

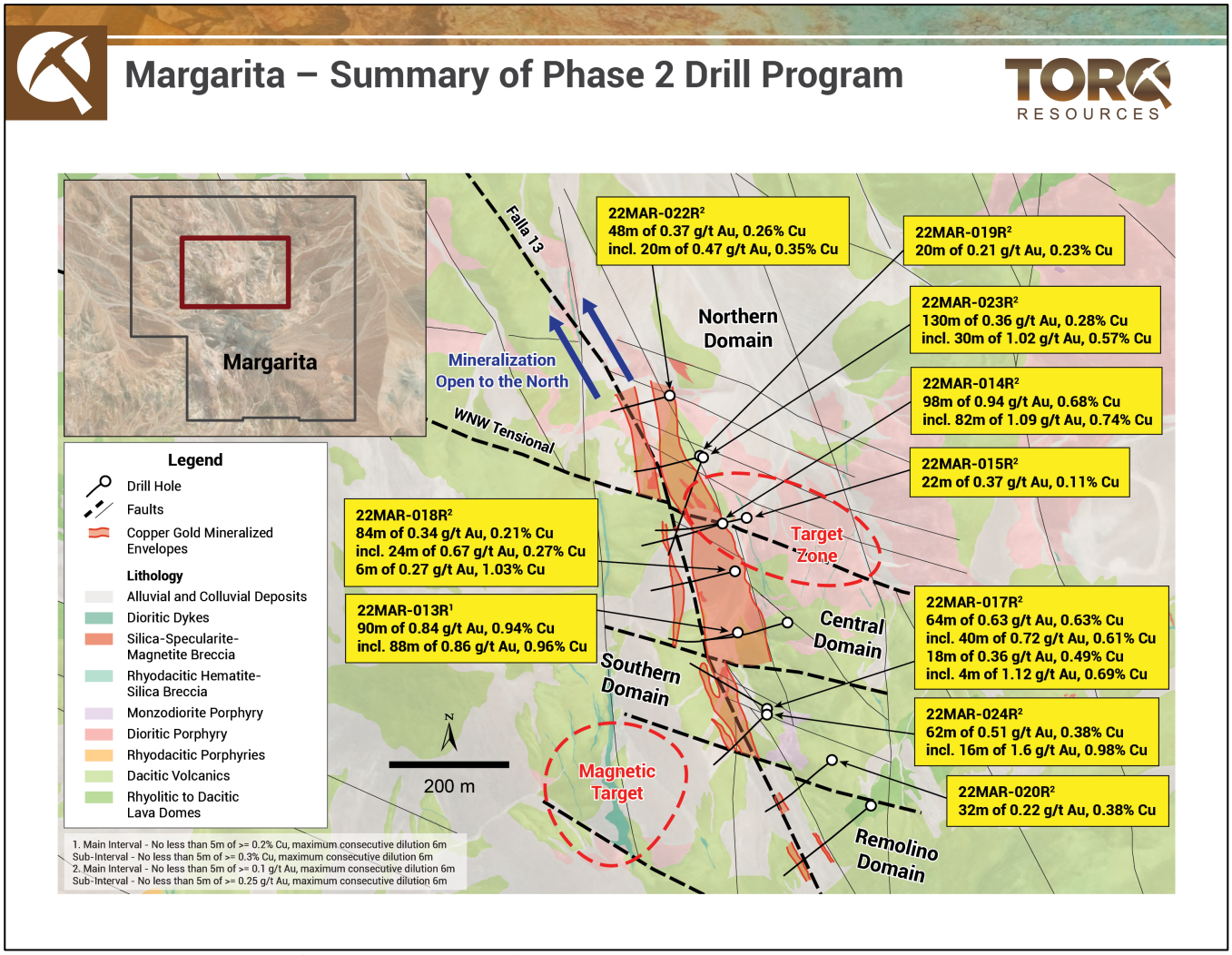

Figure 1: Illustrates drill highlights from the second phase of RC drilling at the Falla 13 discovery zone.

Margarita – Falla 13 Target Areas

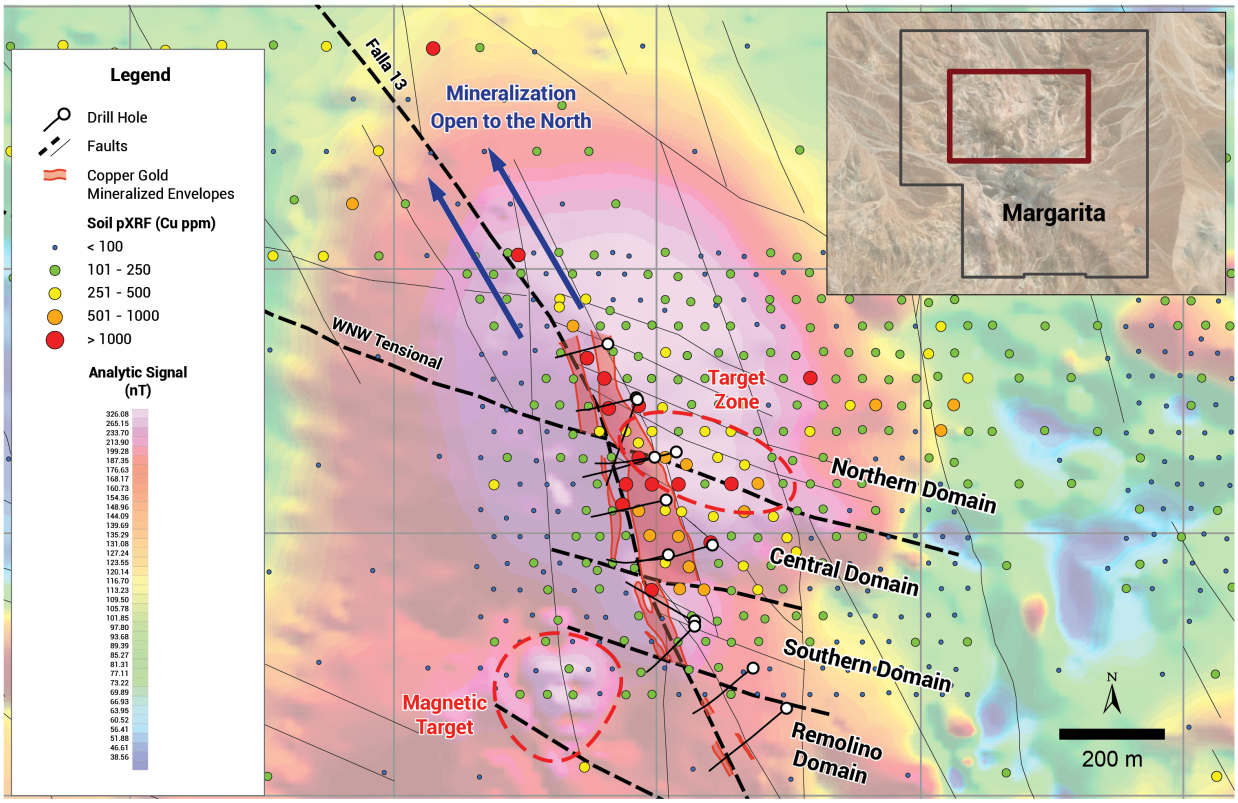

Figure 2: Illustrates additional target areas within the Falla 13 discovery area.

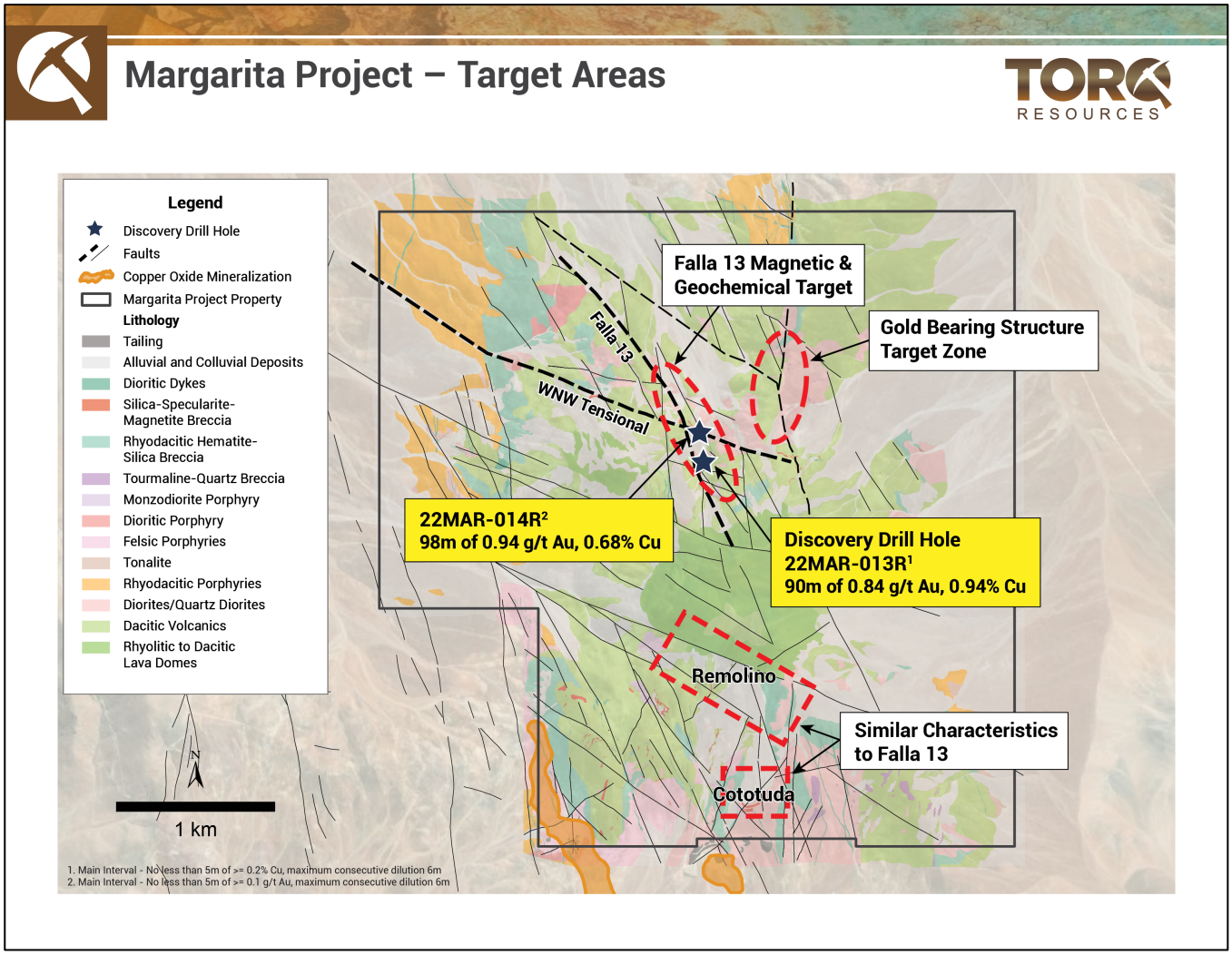

Figure 3: Illustrates the Falla 13 discovery zone as well as the WNW trending Remolino and intrusive hosted Cototuda targets.

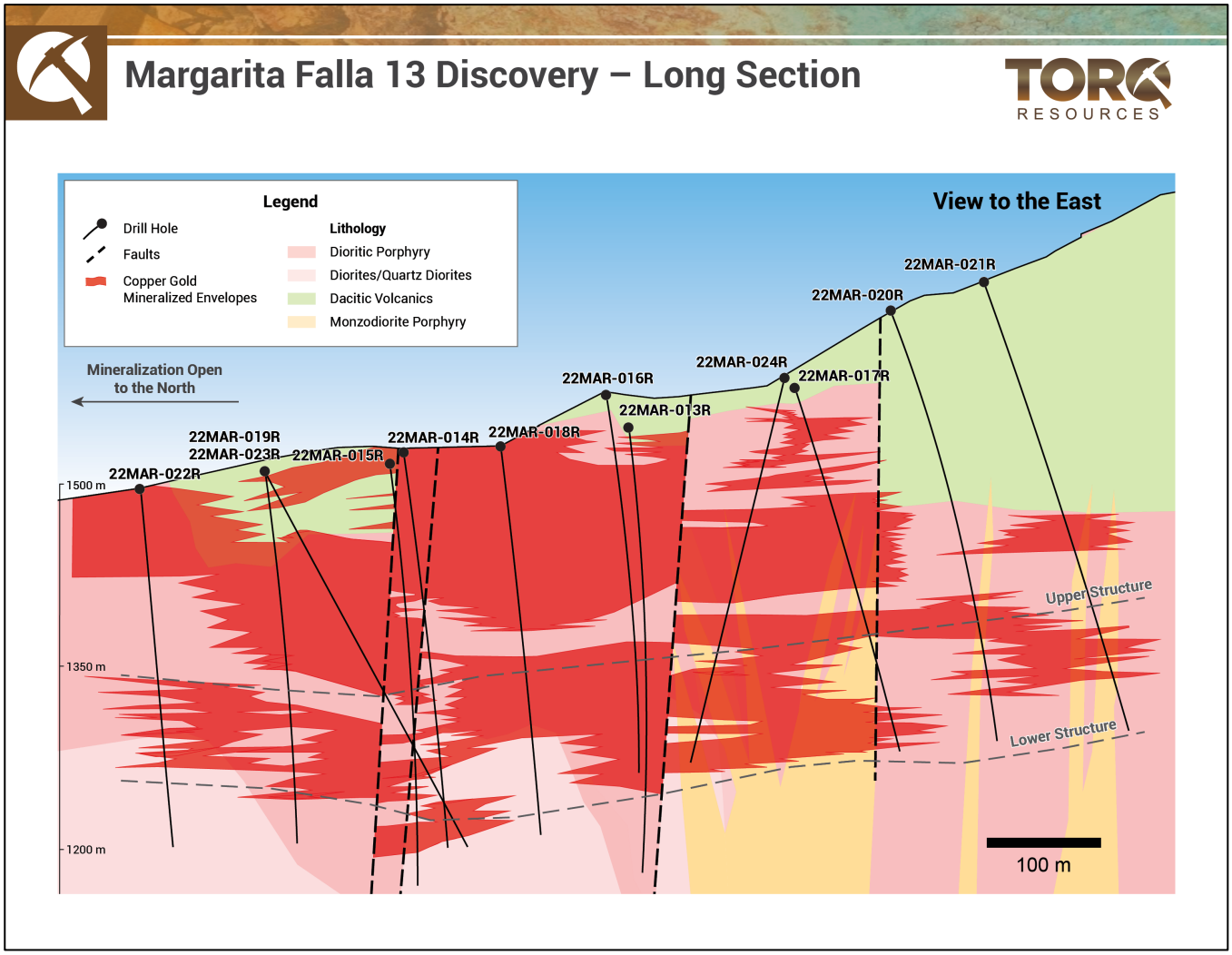

Figure 4: Illustrates a long-section along the Falla 13 discovery with a view to the east. Importantly, high-grade mineralization appears to have a flat lying geometry that is generally located between the contact between dacitic volcanic rocks that overlay a diorite and monzodiorite intrusive complex. A second lower structure encountered lower grades within the phase 2 drill program and demonstrates the potential for parallel structures to be mineralized.

Michael Henrichsen P.Geo, Torq's Chief Geological Officer, is the qualified person as defined by NI 43-101 (Standards of Mineral Disclosure) who assumes responsibility for the technical contents of this press release.

ON BEHALF OF THE BOARD,

Shawn Wallace
CEO & Chair

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

About Torq Resources

Torq is a Vancouver-based copper and gold exploration company with a portfolio of premium holdings 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.

Margarita Drilling

Analytical samples were taken using 1/8 of each 2m 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 70% < 2mm and pulverizing 250g of crushed material to better than 85% < 75 microns. All samples are assayed using 30g nominal weight fire assay with AAS finish (Au-AA23), 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 assay were repeated with ore grade four acid digest method (Cu-OG62). Where Au-AA23 results were greater than 10 ppm Au the assay were repeated with 30 g nominal weight fire assay with gravimetric finish (Au-GRA22). QA/QC programs for 2022 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 including information relating to, or associated with, exploration and or development of mineral properties. These statements or graphical information 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. See Torq's public filings at ww.sedar.com for disclosure of the risks and uncertainties faced in this business.

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