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TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

Torch River Resources Announces Private Placements for Proceeds of up to \$900,000

May 7, 2013 Torch River Resources (TSX VENTURE:TRC) ("Torch" or the "Company") is pleased to announce a non-brokered private placement of 2,500,000 units (the "Units") at a price of \$0.03 per Unit for gross proceeds of approximately \$75,000 (the "Offering"). Each Unit will consist of one (1) common share ("Common Share") in the capital of the Company and one (1) Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share of the Company for a period of two (2) years from the closing of the Offering at an exercise price of \$0.05 in year 1 and \$0.10 in year 2. The net proceeds from the Offering will be used by the Company for working capital and general corporate purposes. The Company intends to close the Offering as soon as practicable.

In conjunction with the Offering, the Company entered into an agreement with a certain investor to give the investor the right ("Subscription Right"), but not the obligation, to purchase up to \$825,000 in additional units for the next 12 months, at an issue price that is a 20% discount from the 30-calendar-day volume weighted average price of the stock, subject to the pricing requirements of the TSX Venture Exchange Corporate Finance Manual. The investor may exercise any or all of the Subscription Right at any time but each month the Subscription Right with respect to \$75,000 of the Subscription Right expires. Each Subscription Right is comprised of one (1) common share and one (1) common share purchase warrant ("Subscription Warrant"). Each Subscription Warrant will entitle the holder to purchase one common share at an exercise price that is a 20% premium to the 30-day volume weighted average price of the stock. The Subscription Warrants can be exercised at any time on or before the 24-month anniversary of the subscription date, subject to the TSX Venture Exchange Corporate Finance Manual. The warrants and the Subscription Rights are non-voting and may not be exercised if their exercise would result in the investor holding over 9.9% of the outstanding common shares.

Paul Ogilvie CEO commented "we are pleased to have the funding in place to help us fund our day to day operations; it is tough times right now for the junior mining sector, so we are very pleased that we have been able to complete a funding and have the support of the investing community"

In conjunction with the Offering, the Company will pay a finder's fee of 8% of the aggregate gross proceeds arising therefrom, including upon the future proceeds from the exercise of any Subscription Rights, will be paid to the Euro Pacific Canada Inc. In addition, the finder will receive such number of non-transferable warrants (the "Compensation Warrants") equal to 8% of the total number of common shares issued in connection with the Offering. Each Compensation Warrant will be exercisable at a price of \$0.10 per Common Share for a period of 24 months from the closing date of the Offering.

The Offering, including the future issuance of the common shares and Subscription Warrants underlying the Subscription Rights, is subject to the final approval of the TSX Venture Exchange. Securities issued will be subject to a hold period of four months and one day pursuant to applicable securities laws.

ABOUT TORCH RIVER RESOURCES

Torch River Resources is a publicly traded junior mining exploration company with a number of mining claims. The Mount Copeland molybdenum deposit lies within metamorphic rocks flanking the southern margin of Frenchman Cap Dome, 32 kilometers northwest of Revelstoke, British Columbia. The Fort-Eden copper property is comprised of 18 mineral tenures that total 2,828.6 hectares in area. The mineral claims are located 100 km west of Fort St James, BC. The Red Bird deposit is comprised of three zones of molybdenum concentration referred to as the Main, Southeast and

Southwest zones within a property totaling 1,836 ha (4,400 acres) and is located 133 km southwest of Burns Lake and 105 km north of Bella Coola. The Company plans to divest each of these properties through a sale or joint venture, thus allowing it to focus on building a graphite mining company.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: *This news release contains forward-looking statements, within the meaning of applicable securities legislation, concerning Torch's business and affairs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "intends" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" 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". Such forward-looking statements include those with respect to the Company's intention to complete a name change and complete the acquisition of three to four lump graphite properties in Quebec (the "Transactions"), the anticipated closing time of such transactions, the intention of Torch to divest its existing mineral properties (the "Divestures"), the intention of Torch to undertake a broad sampling, mapping and exploration program this summer (the "Work Programs") and to pursue its strategy.*

These forward-looking statements are based on current expectations, and are naturally subject to uncertainty and changes in circumstances that may cause actual results to differ materially. The forward-looking statements in this news release assume, inter alia, that the conditions for completion of the Transactions and Divestures, including regulatory approval, will be met, that the Company will be able to arrange sufficient funding for the Transactions and the Work Programs and that there are no other material obstacles to pursuing the new strategy.

Although Torch believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. There are risks which could affect Torch's future results and could cause the results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general economic conditions in Canada and the risk that they will deteriorate, industry conditions, including fluctuations in the price of supplies and the risk that they will increase, that required consents and approvals from regulatory authorities will not be obtained, that activity in the lump or vein graphite business will not be at the level or of the nature anticipated, liabilities and risks inherent in Torch's operations, technical problems, equipment failure and construction delay.

Statements of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and Torch assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities laws.

All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).