



Bankers Hall West Tower
Suite 1000, 888 - 3rd St S.W
Calgary, AB T2P 5C5
P: (403)-444-6888 F: (403)-295-9170
Email: torchriver@torchriver.ca
Web: www.torchriver.ca

TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

Torch River Clarifies Announcement Concerning Closing of Private Placement

May 28, 2013, Oakville, ON, Canada – Torch River Resources Ltd. (“Torch” or the “Company”) (TSX-V: TCR) (FRANKFURT: WNF) (U.S. pink sheets: TORVF) with reference to the press release dated May 16, 2103 and in accordance with the TSX Venture Exchange's (“**TSXV**”) Bulletin dated April 12, 2013 Re: Private Placements – Extension and Modification of Temporary Relief From Certain Pricing Requirements (the “**Temporary Relief Measures**”) wishes to announce that the intended use of proceeds of private placement (the “**Offering**”) are as follows:

AGM, Trust Agent, News Releases	\$ 5,000
Placement Fees	\$ 2,000
Finder’s Fees payable pursuant to the Offering	\$ 6,000
Rent/office services and consulting	\$ 50,000
Legal fees	\$ 12,000
Total	\$ 75,000

The Company confirms that no funds raised as part of the Offering will be used to pay any liabilities owed to any related parties of the Company. The Offering was approved by the Company’s board of directors, excluding those directors that that have a direct interest in the Offering.

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. On May 21, 2013 the Company announced that it has entered into an arm’s length agreement to acquire the past producing Walker lump graphite mine in Quebec.

CONTACT:

William E. Pfaffenberger, President
Torch River Resources Ltd. (www.torchriver.ca)
Telephone No. (403) 444-6888
or

ProActive Communications Co.
Local Vancouver: (604) 541-1995
Or toll free: 1(800) 540-1995

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 the intended use of proceeds from the Offering (the "Use of Proceeds"), the Company's intention to divest its existing mineral properties (the "Divestures") and intention to complete the Walker acquisition (the "Transaction").*

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 Use of Proceeds and the conditions for completion of the Divestures and the Transaction, including regulatory approval, will be met and that the Company will be able to arrange sufficient funding for the Transaction.

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 and the liabilities and risks inherent in Torch's operations.

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).