



86 W 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](mailto:torchriver@torchriver.ca)  
Web: [www.torchriver.ca](http://www.torchriver.ca)

## **TORCH RIVER RESOURCES LTD.**

### FOR IMMEDIATE RELEASE

#### **Torch River Resources Announces Private Placement for Proceeds of \$75,000**

May 27, 2013 Torch River Resources (TSX VENTURE:TCR) ("Torch" or the "Company") is pleased to announce the second of a series of a non-brokered private placements of 2,500,000 units (the "Units") at a price of \$0.03 per Unit for gross proceeds of \$75,000 (the "Second 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 Second Offering will be used by the Company for working capital and general corporate purposes. The Company intends to close the Second Offering as soon as practicable.

As announced on May 8, 2013, the Company entered into an agreement with an investor giving the investor the right ("Subscription Right"), but not the obligation, to purchase up to \$900,000 in units for a 12 month calendar period, at an issue price that is a 20% discount from the 30-calendar-day volume weighted average price of the stock, subject to the minimum pricing requirements of the TSX Venture Exchange. 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 (each a "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, subject to the minimum pricing requirements of the TSX Venture Exchange. The Subscription Warrants can be exercised at any time on or before the 24-month anniversary of the closing of such offering, subject to the approval TSX Venture Exchange. 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. The first offering pursuant to the terms of the agreement closed on May 16, 2013 for gross proceeds of \$75,000.

Paul Ogilvie CEO commented "we are pleased to receive this second tranche of funding 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 this funding and have the support of the investing community"

In conjunction with the Second 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 Second 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. 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.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

William E. Pfaffenberger, President

Torch River Resources Ltd. ([www.torchriver.ca](http://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 intention to complete the future private placements resulting from the exercise of the subscription rights by the investor (the "Future Private Placements").*

*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 Future Private Placements, including regulatory approval, will be met.*

*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, the impact of general economic conditions in Canada, the risk that they will deteriorate, industry conditions, including fluctuations in the price of minerals, that required consents and approvals from regulatory authorities will not be obtained.*

*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](http://www.sedar.com)).*