



TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

May 29, 2012

TORCH RIVER CLOSES PRIVATE PLACEMENT AND DECIDES NOT TO OPTION DRIFTWOOD

Torch River Resources Ltd. (“**Torch**” or the “**Corporation**”) announces that it has closed the non-brokered private placement news released March 27, 2012 with a placement of 400,000 shares (the “**Shares**”) at a price of \$0.06 per Share for gross proceeds of \$24,000. This placement (the “**Flow-through Shares**”) comprises one (1) flow-through common share in the capital of the Corporation issued. Insiders of the Corporation subscribed for over 25% of the placement.

The common shares will have a four month hold period from the closing date of the Offering.

The proceeds of the private placement will be used to fund the work program on the mineral properties held by Torch. The private placement is subject to receipt of all necessary regulatory approvals.

The Company also announces its decision, after conducting a full due diligence program, not to pursue the Option on the Driftwood Magnesite Property located in central British Columbia. The Company had entered into a Letter of Intent on the Driftwood Magnesite Property announced in a news release March 26, 2012.

Torch is a company listed and trading on the TSX Venture Exchange, symbol: TCR.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Information

This press release may contain forward-looking statements which may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact, including without limiting the generality of the foregoing, statements made regarding Torch's work programs. Although Torch believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct. Results of Torch including its ability to mobilize and drill on schedule may be affected by a variety of variables and risks associated with the mining industry such as availability of human and capital resources, competition, exploration and development plans and results, anticipated capital expenditures and financing thereof, timing of applications and approvals. As such the future plans and objectives of Torch are forward-looking statements that involve risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in such statements. Torch's forward-looking statements are expressly qualified in their entirety by this cautionary statement. Unless otherwise required by applicable securities laws, Torch does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

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