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TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

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Torch River Announces Advisory Agreement and Shares for Debt transaction

July 16, 2013, Oakville, Ontario, Canada – Torch River Resources Ltd. (“Torch” or the “Company”) (TSX-V: TCR)(FRANKFURT: WNF)(U.S. pink sheets: TORVF) is pleased to announce that effective April 30, 2013 it entered into an Advisory Agreement with Euro Pacific Canada Inc. (“Euro Pacific”) to act as Torch’s financial advisor. Euro Pacific’s key role under the Advisory Agreement has been to assist Torch’s management in addressing key financial planning and strategic development issues faced by the Company. Euro Pacific has advised the Company on its business plans; capital structure; access to capital; potential acquisitions; and other related corporate strategies designed to maximize shareholder value.

Pursuant to the Advisory Agreement, a total fee of \$50,000 comprised of \$25,000 in cash and, at the option of the Company, \$25,000 in common shares of the Company (the “Services Shares”), is payable to Euro Pacific by Torch. The Company intends issue 476,190 Services Shares at the issue price of \$0.0525 per Service Share for an aggregate value of approximately \$25,000 in partial satisfaction of the total fee.

In light of the Company’s current working capital position and in order to preserve its cash to fund development of the Company’s ongoing projects, Torch and Euro Pacific have also agreed to settle approximately \$15,000 of the cash balance owing to Euro Pacific by the issuance of 285,714 common shares of the Company (the “Debt Shares”) at an issue price of \$0.0525 per Debt Share.

Issuance of the Services Shares and the Debt Shares is subject to receipt of regulatory approval, including acceptance by the TSX Venture Exchange (“TSXV”). The Service Shares and Debt Shares, if issued, will be issued in reliance on certain prospectus and registration exemptions available under applicable securities legislation and will be subject to a hold period of four months and one day in accordance with applicable securities legislation and TSXV requirements.

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.

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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: *Certain statements contained in this news release constitute forward-looking statements. These statements relate to future events. All statements other than statements of historical fact are forward-looking statements. The use of the words "expects" and "intend" are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Corporation believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Such statements include the ability of the Corporation to complete the issuance of the Services Shares and the Debt Shares. The forward-looking statements contained in this news release represent Torch's expectations as of the date hereof based on the assumption that regulatory approval to issue the Services Shares and the Debt Shares will be received, and are subject to change after such date. Torch disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities legislation.*