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TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

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Torch River closes Private Placement

July 3, 2013, Oakville, Ontario, Canada – Torch River Resources Ltd. (“Torch” or the “Corporation”) (TSX-V: TCR)(FRANKFURT: WNF)(U.S. pink sheets: TORVF) is pleased to announce that it has closed a private placement financing resulting in aggregate gross proceeds of approximately \$300,000. The private placement consisted of \$300,000 principal amount of a 10% convertible unsecured debenture (the “Debenture”). The Debenture matures on December 31, 2013 but may, at the option of the Corporation, be extended to June 30, 2015 provided that, if extended, an additional gross-up amount of \$75,000 shall become due and owing at maturity in addition to the principal amount of the Debenture plus accrued interest.

Interest on the Debenture is payable semi-annually and the Debenture may be converted, in whole or in part, at any time prior to maturity into up to 3,000,000 units at a price of \$0.10 per unit. Each unit will consist of one common share of the Corporation and one common share purchase warrant to acquire one additional common share of the Corporation at an exercise price of \$0.10 per share at any time prior to the close of business on July 2, 2015. The Debenture has a four month and one day hold period which shall expire on November 3, 2013.

A finder’s fee in the amount of \$24,000 together with finder’s warrants exercisable to acquire 240,000 common shares of the Corporation at an exercise price of \$0.10 per share on or before July 2, 2015, was paid to an arm’s length third party of the Corporation that raised the gross proceeds.

The Corporation intends to use the proceeds of the private placement as working capital to fund the continued development of the Corporation’s business.

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 pay principal and interest on the Debenture when due. The forward-looking statements contained in this news release represent Torch's expectations as of the date hereof based on the expectation of having the ability to raise funds, when required, to pay principal and interest when due, 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 regulations.*