



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 Closes Acquisition of Past Producing Walker Lump Graphite Mine**

**August 19, 2013, Oakville, ON, Canada** – Torch River Resources Ltd. (“Torch” or the “Company”) (TSX-V: TCR) (FRANKFURT: WNF) (U.S. pink sheets: TORVF) is pleased to announce that the Company has closed an arm’s length transaction to acquire the past producing Walker lump graphite mine and has received final approval of the TSX Venture Exchange for the transaction.

As part of the consideration for the transaction, 5,500,000 shares of the Company were issued to the vendor at a deemed value of \$0.05 per share. Additional consideration for the acquisition included a \$5,000 payment on signing of the term sheet; a \$45,000 payment to be made on August 30<sup>th</sup>, 2013 and a further issuance of 5,000,000 shares on the first anniversary of the closing of the transaction. All securities issued will be subject to a hold period of four months and one day pursuant to applicable securities laws.

#### **HISTORY ON WALKER PROPERTY**

The Walker Mine is a past graphite producer with about 816 tons of lump graphite extracted from the mine between 1876 and 1920. The property consists of 4 claims covering the past mine and 11 claims covering interesting geological context for more graphite mineralization in the region around the deposit. No mining restrictions exist over those claims. The property covers 9.02 square km of land and is located 40 km north-east of Ottawa. Main roads are located 2 km away from the Walker Mine. A secondary or private road runs up to the property site which allows for easy access. The regional claims are also easily accessible via a main road.

#### **ABOUT LUMP/VEIN GRAPHITE**

Lump or Vein graphite is considered to be one of the rarest, commercially valuable, and highest quality types of natural graphite. It occurs in veins along intrusive contacts in solid lumps and is only actively mined in Sri Lanka (Moores, 2007). Given the carbon content typically found with lump/vein graphite recovery operations and costs will normally be lower than flake or amorphous graphite recovery. Lump graphite processing techniques can include everything from hand sorting of large concentrated samples to standard crushing, grinding, froth flotation and milling. Lump/vein graphite is suitable for many of the same applications as flake graphite giving it a distinct competitive edge in terms market prices and product applications.

#### **ABOUT TORCH RIVER RESOURCES**

Torch is a publicly traded junior mining exploration company with a number of mining claims. The property consists of 4 claims covering the past mine and 11 claims covering interesting geological context for more graphite mineralization in the region around the deposit. 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 “Mount Copeland Property”). 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 “Fort Eden Property”). 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 “Red Bird Property”). The Company plans to divest (the “Divestitures”) each of the Mount Copeland Property, the Fort Eden Property and the Red Bird Property through a sale or joint venture, thus allowing it to focus on building a graphite mining company. The Company also intends to move forward with the proposed merger with Plumbago further details of which can be found in our recent news release dated July 25, 2013. On August 14, 2013 the Company announced that it has entered into a non-arm’s length non-binding agreement to acquire new lump graphite properties in Quebec (the “Wallingford and Jovite Acquisitions”).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Laurie McCarney

Torch River Resources Ltd.

Website: [www.torchriver.ca](http://www.torchriver.ca)

Telephone No. (905) 844-1200 ext:305

**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 merger with Plumbago, the opportunity for value creation for shareholders, the Divestitures, the ability of the merged company to position itself as a global supplier of graphite and the intention to complete the Wallingford and Jovite Acquisitions.*

*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 proposed merger with Plumbago, the Wallingford and Jovite Acquisitions, and the Divestitures, including regulatory and shareholder approvals, if necessary, 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 ability to complete the proposed merger and the future results of the merged company which could cause actual results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general global economic conditions 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, that activity in the lump or vein graphite business will not be at the level or of the nature anticipated, liabilities and risks inherent in Torch’s operations, technical problems, equipment failure and construction delay.*

*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.*

*All of the forward-looking statements made in this press release are qualified by these cautionary statements. 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.*