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FOR IMMEDIATE RELEASE

Torch Signs Term Sheet for the Acquisition of **Wallingford & Saint Jovite Lump Graphite Properties**

August 15, 2013, Oakville, ON, Canada – Torch River Resources Ltd. (“Torch”, the “Company” or “We”) (TSX-V: TCR) (FRANKFURT: WNF) (U.S. pink sheets: TORVF), is pleased to announce that it has entered into a non-binding agreement with a non-arm’s length party to acquire the Wallingford (the “Wallingford Property”) and Saint Jovite (the “St. Jovite Property”) and together with the Wallingford Property the “New Properties”) lump graphite properties. The Company intends to sign a definitive binding agreement with respect to the New Properties shortly.

The Wallingford Property is located 10 km north of Buckingham village in the Central Metasedimentary Belt of the Grenville geological Province, some 182 km west of Montréal. It includes the historic Wallingford-Buckingham mine, a feldspar and quartz pegmatite dyke which crosscuts a sillimanite-garnet gneiss. The deposit was discovered by prospecting in 1923 and the mine was in operation from 1923 to 1938 (SIGEOM database of MRN).

The St. Jovite Property is located 8.5 km south-south-east of the village of Brébeuf, in the Laurentian region, approximately 153 km northwest of Montreal. It is underlain by metasedimentary rocks of the Grenville Province which had been invaded by the igneous rocks of the Morin series. It includes the Brébeuf-SSE deposit which was mined sporadically from 1954 to 1961. It consists of a vein type deposit with a most important pegmatitic vein measuring 30 m in length by 0.6 to 1.8 m in width.

Paul Ogilvie, Torch CEO, commented: "We are genuinely excited about the acquisition of the New Properties. Geographically speaking, the New Properties are near our Walker mine. We feel strongly that the New Properties will help us move closer to our overall plan to hold and operate the best lump graphite properties in the world. With reference to our recent news release dated July 25th concerning the proposed merger with Plumbago; we feel that our plan to create a global reach with both the Sri Lankan and Canadian graphite projects will make us stronger and more competitive".

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. As a result of the carbon content typically found with lump/vein graphite recovery operations, 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.

Mrs. Isabelle Robillard the Company’s geologist, P. Geo., Qualified Person commented: “Pegmatitic rock units that are largely present on the New Properties conjugated with the presence of marble observed regionally makes them highly prospective for skarn-type deposits that would include graphite veins. The graphitic paragneiss block that was found on the site visit indicates that a graphite mineralization process occurred on the Wallingford Property.”

Further Information about the Wallingford Property

The Wallingford Property is located in the Central Metasedimentary Belt of the Grenville geological Province, which comprises north-northeast trending marble and quartzite domains that also include quartzo-feldspathic gneisses and tonalitic intrusions. Several dykes and massive bodies of pegmatite which are the results of local melting are also present. Regional metamorphism is upper amphibolite grade and reached the granulite facies locally.

It is believed that the origin of carbon in the Outaouais graphite deposit is derived from carbonates that went through regional metamorphism. Many of the Outaouais graphite deposits are classified as skarn type deposits which are the product of contact metamorphism and metasomatism associated with the intrusion of granite into carbonate rocks. Pegmatites are often in close spatial relationship with graphitic bodies, as observed elsewhere in the Buckingham area. Pegmatites seem to be largely present over the property and offer a great opportunity to find graphitic mineralization at the contact between pegmatite and marbles. Such contact would represent a favorable context for graphite mineralization of skarn type deposit.

The Wallingford Property acquisition terms contemplate a payment of \$2,000 payment on signing of the term sheet; an issuance of 1,000,000 shares on closing; a further \$5,000 payment on September 30th, 2013 and an additional issuance of 500,000 shares on the first anniversary of the closing provided certain conditions are met.

Further Information about the Saint Jovite Property

The property is located some 4.5 km southeast of Brébeuf deposit, a graphitic occurrence located in marble and quartzite. Historical works on the Brébeuf deposit mention a graphite content of 33.82% from a graphitic band within the marble and a flaky and lump type mineralisation (SIGEOM database of MRN). . This deposit is found at the contact zone between the Grenville and a granitic intrusive mass, where a wide zone of alteration was developed with secondary minerals derived from the sediments, such as wollastonite, scapolite and diopside. Outcrops of pegmatites, syenogranites and leucogabbros were noted on a preliminary site visit on the Saint Jovite Property. The presence of granitic and pegmatitic rock units warrant further investigation to find marbles or graphite-mineralised skarns.

The St. Jovite Property acquisition terms set out a payment of \$2,000 payment on signing of the term sheet; the issuance of 1,000,000 shares on closing; a further \$5,000 payment on September 30th, 2013 and an additional issuance of 500,000 shares on the first anniversary of the closing provided certain conditions are met.

About Torch River Resources

Torch River Resources is a publicly traded junior mining exploration company with a number of mining claims. 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 (the "Walker Acquisition"). 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.

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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 Walker Acquisition and the acquisition of the New Properties.*

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 Walker Acquisition, the acquisition of the New Properties 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.