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TORCH RIVER RESOURCES LTD.

FOR IMMEDIATE RELEASE

Torch River to Acquire Past Producing Walker Lump Graphite Mine in Quebec

May 21, 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 entered into an arm’s length agreement to acquire the past producing Walker lump graphite mine. The mine which operated from 1890 through to 1920 is located in the Central Metasedimentary Belt of the Grenville geological province, between Montreal and Ottawa. The potential for high quality graphite deposits in this area has been actively examined and reported on for many years and the Company is looking forward to commencing work on the property as soon as possible.

Paul Ogilvie CEO commented: “we believe that this first acquisition is a sound step forward on our plan to be a pure play lump graphite producer. The Walker mine is geographically a very desirable historical producer and we look forward to defining what we hope will be considerable lump reserves.”

Dr. Remi Charbonneau QP commented further: “our initial reviews indicate that the property is rich in veins of lump graphite, and that significant grades have been visually noted. Given that there are still existing mine tunnels on the property they should provide ready access to prior workings once secured and permit the Company to quickly retrieve samples for grade and quality testing.”

A review of the historical records related to Walker provides extremely encouraging comments on its lump graphite potential. One of the most detailed accounts of graphite in this region was a comprehensive book prepared and published for the Canadian Department of Mines in 1907 entitled, “Graphite: Its Properties, Occurrence, Refining and Uses by Fritz Cirkel, M.E. (Mining Engineer)”. In a section devoted to a review of the Walker Mine, Mr. Cirkel provided the following commentary: “The vein filling consists of graphite in by far the larger number of cases; it then is composed of parallel fibers or columnar aggregates, the fibers being vertical to the walls of the vein, as is very common in a number of localities in Ceylon (Sri Lanka) for example. In several cases green apatite and scapolite occur with the graphite. The occurrence of apatite appears to be not uncommon and reminds one of the occurrences of the same mineral in the graphite veins of Ceylon.” These observations are consistent with the Company’s own research on Walker and a number of properties located in the same region.

On the basis of this initial review the company plans to work the property this summer in order to better quantify the lump graphite grades, composition and extent. It is expected that the work will consist of a two-phase program commencing in June. Phase I would include a geophysical survey, a geological mapping program, and technical studies on the samples retrieved from the property. Phase II would consist of a defined drill program of between 500 and 750 meters commencing in early July. This would be followed by a technical report on the project by late August 2013. The Company has completed its initial budget estimates for the program, which it has defined as approximately \$200,000 for the initial two phases.

The Walker acquisition terms set out a payment of 5,500,000 shares on closing; \$5,000 payment on signing of the term sheet; \$45,000 August 30th, 2013 and a further 5,000,000 shares one year from the anniversary of the closing. The Walker

acquisition is subject to the approval of the TSX Venture Exchange.

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 (Moore, 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 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. The Company plans to divest each of these properties through a sale or joint venture, thus allowing it to focus on building a graphite mining company.

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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: *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 Walker acquisition (the "Transaction"), the anticipated closing time of such transaction, and the intention of Torch to undertake a broad sampling, mapping and exploration program this summer (the "Work Program").*

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 Transaction including regulatory approval, will be met, that the Company will be able to arrange sufficient funding for the Transaction and the Work Program and that there are no other material obstacles to pursuing the new strategy.

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 future results and could cause the results to differ materially from those expressed in these forward-looking statements including negotiation failure or delay, the impact of general economic conditions in Canada 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.

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.

All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).