

TRUECLAIM EXPLORATION INC.

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Vancouver, BC V6C 3A8***

August 7, 2013

**TSX.V Symbol: TRM
OTBB: TRMNF**

**TRUECLAIM ANNOUNCES LETTER OF INTENT
FOR DISPOSITION OF UP TO 75% OF IRON NUGGET PROPERTY, ARIZONA**

TRUECLAIM EXPLORATION INC. – (the “**Company**”) is pleased to announce it has entered into a non-binding letter of intent (“**LOI**”) with Rainmaker Mining Corp. (“**Rainmaker**”) (TSXV: RMG) for the disposition of up to an undivided 75% interest in the sixty one (61) contiguous mining claims consisting of 494 hectares, that comprise the Company’s Iron Nugget Project (the “**Property**”), located in the Gila County Mining Division, approximately 12.9 kilometres north of Globe, Arizona (collectively, the “**Transaction**”).

The LOI may be terminated at any time by mutual written agreement of the Company and Rainmaker, and shall terminate without further notice in the event that: a definitive agreement with respect to the Transaction is not entered into on or before August 31, 2013; any of the conditions for closing of the Transaction have not been satisfied prior to the closing date; or if the Transaction is rejected by the TSX Venture Exchange (the “**Exchange**”) and all recourse or rights of appeal have been exhausted.

The LOI contemplates the Company granting Rainmaker a first option to acquire an undivided 60% interest in the Property by incurring exploration expenditures on the Property in the aggregate amount of \$1,000,000 on or prior to the date that is 24 months from the closing of the Transaction (“**Closing**”), and the Company granting Rainmaker a second option to acquire an additional 15% interest in the Property (for aggregate 75% interest), by paying the Company \$500,000 for each additional 5% interest, up to an aggregate maximum of 15%, on or prior to the date that is 24 months from Closing.

Closing is subject to a number of conditions, including without limitation, the parties completing their respective due diligence, the Company and Rainmaker entering into a definitive agreement on or before August 31, 2013, and the parties obtaining all necessary consents for Closing of the Transaction, including without limitation, approval of the Exchange. Pursuant to the terms of the LOI, upon execution of a definitive agreement for the Transaction, Rainmaker has agreed pay a non-refundable deposit of \$50,000 to the Company. Rainmaker intends to complete a private placement financing to raise up to \$1,000,000 to fund its obligations pursuant to the LOI and any definitive agreement with respect to the Transaction and to fund its general working capital. See Rainmaker’s

news release dated August 7, 2013 which is available on Rainmaker's profile on SEDAR at www.sedar.com.

The Company filed a NI 43-101 technical report with respect to some of the claims comprising the Property on August 1, 2013 which is available on the Company's profile on SEDAR at www.sedar.com. If the parties enter into a definitive agreement and agree to proceed with the Transaction, it is expected that the Company will file an updated independent NI 43-101 technical report with respect to all of the claims comprising the Property.

A finder's fee is expected to be paid to an arm's length finder in connection with the Transaction at the maximum rate allowable by Exchange policies.

TRUECLAIM EXPLORATION INC.

Per: "*Byron Coulthard*"

Byron Coulthard

President & CEO

604.657.7004

The information in this news release regarding Rainmaker has been provided to the Company by Rainmaker and has not been independently verified by the Company.

The information set forth in this press release includes certain forward-looking statements, including statements that: the parties will enter into a definitive agreement on or before the date specified in this news release, Rainmaker will pay the deposit to the Company upon entry into a definitive agreement, the Transaction will receive all necessary consents including approval of the Exchange, the Transaction will be completed, an updated NI 43-101 technical report will be filed in connection with the Transaction, Rainmaker will complete a private placement on the terms specified in this news release and Rainmaker's news release, the proceeds of the private placement will be used as stated in this news release, and that a finder's fee will be paid in connection with the Transaction. Such statements are based on assumptions exposed to major risks and uncertainties, including the risk that: the parties may not enter into a definitive agreement by the stated deadline or at all, the Exchange may not approve the Transaction as proposed or at all, the parties may not be able to satisfy the conditions to closing of the Transaction, Rainmaker may not be able to complete the Offering, general market conditions and volatility of commodity prices, and other factors beyond the control of the parties. Although the Company deems the expectations reflected in these forward-looking statements to be reasonable, the Company cannot provide any guarantee as to the materialization of the expectation reflected in these forward-looking statements. The Company expressly 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 required by applicable law.

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.