

Tosca Mining Corporation

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Tosca Mining Corporation renegotiates its Red Hills option agreement.

Tosca Mining Corporation, (TSQ.V; TSMNF.US; TQ4.FSE) announces that it has successfully renegotiated its 5 year option agreement to purchase the Red Hills Molybdenum/Copper project located in Presidio County, Texas.

Under the renegotiated terms, Tosca has reduced its annual option payment to the vendors down from \$800,000 US to \$300,000 US in 2012 and each of the subsequent two years. This defers \$1,500,000 US in payments until, May 01, 2015, or a production decision whichever comes first, which will trigger a final payment of \$2,400,000. As part of the new terms, Tosca will increase the number of shares issued to the vendors from 2,100,000 to 2,800,000 over the length of the option agreement in annual increments of 600,000 shares.

“These renegotiated terms allow the Company to redirect working capital to advance its Red Hills project. We wish to thank the vendors for recognizing the difficulties of the current market and working with us,” states, Ron Shenton, President.

On February 22, 2012, Tosca released the first ever independent and NI43-101 compliant resource report on its Red Hills project. The study by Mine Development Associates of Reno Nevada shows that Red Hills is a large porphyry deposit with and indicated resource, at 0.05% MoEq cutoff grade, of 21.7 million tons grading 0.09% MoEq, and an inferred resource at the same cut off grade of 0.05% MoEq of 149.8 million tons grading 0.073% MoEq.

At a 0.05% MoEq cutoff the contained molybdenum is 26.6 million lbs in the indicated category and 206.6 million lbs in the inferred category. The contained copper is 68.6 million lbs in the indicated category and 68.2 million lbs. in the inferred category. The deposit is open at depth and to the south.

On April 27, 2012 Molybdenum was \$14.28 per pound and on April 30, 2012 spot Copper was \$3.83 per pound according to metalprices.com.

On Behalf of the board of directors,
"Ron Shenton"

For further information, please visit the company's website at www.toscamining.com or call 604-687-6562. Email info@toscamining.com

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