

Tosca Mining Corporation

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Tosca Mining Corporation Closes First Tranche of Private Placement.

Further to the news release dated November 7, 2012, Tosca Mining Corporation (TSQ.V; US: TSMNF; FSE: TQ4) wishes to announce that it has closed the first tranche of its non-brokered private placement; this first tranche consisting of 7,120,000 units at a price of \$.05 per unit for gross proceeds of approximately \$356,000.

Each unit consists of one common share in the capital of the company and one non-transferable common share purchase warrant, each warrant entitling the holder to purchase one additional share of the company for a period of two years from the date of issue, at a price of \$.10 in year one and \$.14 in year two.

Cash finders' fees in the amount of \$31,000 were paid by the Company. Shares issued by the Company to the subscribers of the private placement and also shares which may be acquired upon the exercise of the share purchase warrants, will be subject to a hold period until April 12, 2013 in accordance with applicable securities legislation.

The Company intends to use the proceeds of the private placement for completion of a Pre Economic Assessment at its Red Hills property in Presidio, Texas and for general working capital and corporate purposes.

The private placement and finders' fees are subject to regulatory approval.

On behalf of the Board of Directors,
“Ron Shenton”

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.