

Tosca Mining Corporation

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Tosca Mining Corporation drops Red Hills option

Tosca Mining Corporation (TSQ.V, FSE:TQ4) announces that it will not be proceeding with its option agreement on the Red Hills Molybdenum/Copper project, located in Presidio County, Texas.

An evaluation of the results of a draft preliminary economic assessment (PEA) under various capital and development scenarios indicated that the project was not-viable at the current price of molybdenum. For this reason, the Company decided it was not prudent to expend any further exploration or engineering funds on the project.

“When we optioned the project, the price of molybdenum was higher and the capital markets were in much better shape than they are today. These factors, and the results of the economic studies, have prompted management to unanimously recommend not proceeding with further work at Red Hills,” states Ron Shenton, President.

The Company is currently reviewing various options, including opportunities in the precious metals sector.

On behalf of the Board of Directors,

**“Ron Shenton” President
Tosca Mining Corp**

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