

Tosca Mining Corporation

#400 – 409 Granville St, Vancouver, BC, Canada, V6C-1T2

604-687-6562 Ph. 604-689-9925 Fx.

www.toscamining.com

May 6th, 2014

Tosca Mining Corp Closes First Tranche of Previously Announced Financing

Tosca Mining Corp. (TSQ-TSX-V) has received final approval from the TSX Venture Exchange on May 01, 2014 for the first tranche of its previously announced non-brokered private placement (announced April 09, 2014). Terms of the financing are 6 cents per unit with each unit consisting of one common share and one share purchase warrant which is non-transferable. Each warrant is exercisable at a price of 8 cents per share for a period 12 months after closing and at a price of 10 cents for an additional period of 12 months thereafter.

To date \$165,750 has been received for an issuance of 2,762,500 shares million units.

All securities issued under the first tranche of the private placement are subject to a statutory hold period expiring on September 01, 2014, in accordance with applicable Canadian securities laws.

The company paid a total of \$180 and issued 3000 warrants to Canaccord Genuity Corp. and \$2,100.80 and 43,750 warrants to LOM Capital Ltd as finders' fees on a portion of the first tranche. The terms of these warrants are the same as those of the financing. Insiders participated for \$16,500 of the financing.

Proceeds from the placement will be utilized for the drilling program currently underway on its optioned Carol copper project located in Sonora, Mexico, and for general working capital.

About the Carol copper project.

The Carol copper project covers over 750 hectares and is located in southern Sonora state, Mexico, approximately five km northeast of the producing Piedras Verdes copper mine, Mexico's third largest. Operated by Cobre del Mayo SA de CV, the mine produces over 70 million pounds of copper annually, at a cash cost of \$1.62 per pound copper, with an estimated mine life remaining of 17 years (Cobre del Mayo presentation, October, 2013).

At Carol, polymetallic (copper-silver-zinc-gold) skarn mineralization has been outlined in two mineralized zones: one measuring 1,100 metres by 400 metres and the second 700 metres by 180 metres. Due to extensive, shallow overburden, the true extent of mineralization is unknown.

Tosca has the right to acquire a 100-per-cent interest in the Carol project from Alta Vista Ventures under an option agreement further described in its Oct. 14, 2013, news release.

On behalf of the Board of Directors,
"Ron Shenton"

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.

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.