

RAZORE ROCK RESOURCES INC.

40 King Street West, Suite 3100
Toronto, Ontario, M5H 3Y2

FOR IMMEDIATE RELEASE

JANUARY 28, 2011

RAZORE ROCK ANNOUNCES INCREASE IN OFFERING AND CLOSING OF THIRD TRANCHE OF PRIVATE PLACEMENT AND DEBT SETTLEMENTS

TORONTO, Ontario. January 28, 2011 – Razore Rock Resources Inc. (“**Razore Rock**” or the “**Company**”) is pleased to announce that, further to its press releases of December 31, 2010 and January 14, 2011, the working capital unit (each a “**WC Unit**”) private placement component of the Company’s Offering has been increased by 1,000,000 WC Units to a total of up to 4,000,000 WC Units.

The Company is pleased to also announce that it has closed a further tranche of its non-brokered unit private placement for proceeds of \$35,000. The Company placed 700,000 WC Units of the Company at a price of \$0.05 per WC Unit with each WC Unit consisting of one (1) common share and one (1) common share purchase warrant (each a “**WC Warrant**”). Each WC Warrant entitles the holder to purchase one (1) common share at an exercise price of \$0.10 per WC Warrant Share until the earlier of: (i) July 28, 2012; and (ii) in the event that the closing price of the Common Shares is at least \$0.20 for twenty (20) consecutive trading days, and the 20th trading day (the “**Final Trading Day**”) is at least four (4) months from January 28, 2011, the date which is thirty (30) days from the Final Trading Day (the “**Trigger Date**”). Securities issued under this private placement are subject to a hold period ending May 29, 2011.

The Company also wishes to announce that it has entered into agreements to settle an aggregate of \$28,500 of debt in consideration for the issuance of securities of the Company. The debt settlements will directly reduce the Company’s liabilities and increase the Company’s working capital.

The Company has settled a debt of \$7,500 with one non-arms length creditor in consideration for the issuance of Units of the Company priced at \$0.05 per Unit. Each Unit is comprised of one (1) common share and one (1) common share purchase warrant with warrant exercisable to purchase a further common share at \$0.10 until the earlier of: (i) July 25, 2012; and (ii) in the event that the closing price of the Common Shares is at least \$0.20 for twenty (20) consecutive trading days, and the 20th trading day (the “**Final Trading Day**”) is at least four (4) months from January 25, 2011, the date which is thirty (30) days from the Final Trading Day. Securities issued under this debt settlement are subject to a hold period ending May 26, 2011.

The Company also settled a debt to an insider relating to legal fees of \$21,000 in consideration for the issuance of 350,000 common shares priced at \$0.06 per share. The insider debt settlement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“**MI61-101**”) by virtue of the exemptions contain in section 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization. The insider debt settlement was approved by the disinterested directors of Razore. Securities issued under this debt settlement are subject to a hold period ending May 29, 2011.

As a result of the private placement, Robert Hirschberg holds directly 600,000 common shares representing 6.31% of outstanding capital and 600,000 Warrants after giving effect to the private placement. If Mr. Hirschberg were to exercise all of his Warrants, he would hold 1,200,000 common shares directly out of a partially diluted capital of 10,108,768 common shares (after giving effect to the exercise of his 600,000 Warrants) representing 11.87% of outstanding capital.

Mr. Hirschberg has advised that the WC Units were acquired for investment purposes and that he has no present intention to either increase or decrease his holdings in the Company. Notwithstanding the foregoing, Mr. Hirschberg has advised that he may increase or decrease his beneficial ownership, control or direction over common shares of the Company through market transactions, private agreements, exercise of warrants, other treasury issuances or otherwise.

As a result of the debt settlement, William R. Johnstone, Corporate Secretary, Treasurer, Acting Chief Financial Officer and a director of the Company, holds directly and indirectly or has control and direction over 1,320,000 common shares representing 13.88% of outstanding capital and 600,000 Warrants after giving effect to the debt settlement. If Mr. Johnstone were to exercise all of his Warrants, he would hold or have control over 1,920,000 common shares directly and indirectly out of a partially diluted capital of 10,108,768 common shares (after giving effect to the exercise of the 600,000 Warrants) representing 18.99% of outstanding capital.

Mr. Johnstone has advised that the common shares were acquired for investment purposes and that he has no present intention to either increase or decrease his holdings in the Company. Notwithstanding the foregoing, Mr. Johnstone has advised that he may increase or decrease his beneficial ownership, control or direction over common shares of the Company through market transactions, private agreements, exercise of warrants, other treasury issuances or otherwise.

The Company has closed the Flow-Through Unit private placement component of the Company’s Offering.

For further information, please contact Mr. William R. Johnstone, Corporate Secretary, Treasurer, Acting Chief Financial Officer and a director of the Company, at (416) 865-6605.