



Greg Gibson Appointed to Board of Directors of Rae-Wallace Mining Company

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TORONTO, ONTARIO, July 20, 2012 – Rae-Wallace Mining Company (“**Rae-Wallace**” or the “**Company**”) today announced the appointment of Greg Gibson to its Board of Directors.

Mr. Gibson is the former President and Chief Executive Officer of Trelawney Mining and Exploration Inc. Under Mr. Gibson’s leadership, Trelawney discovered and advanced the multi-million ounce Cote Lake gold deposit in northern Ontario and then successfully negotiated the sale of Trelawney to IAMGOLD Corporation for \$585-million. He has more than three decades of experience in the mining industry having worked as a mine manager for gold and copper mines in Australia, a nickel mine in Timmins, Ontario and a gold mine in British Columbia. He also previously worked for JS Redpath and Dynatec Mining Ltd. Mr. Gibson currently serves as a Director of several junior mining companies.

Rae-Wallace President and CEO George Cole stated, “We are very pleased that Greg has joined our Board of Directors. We believe that the leadership and skill he demonstrated at Trelawney will benefit our Company and shareholders, especially as we continue to navigate through difficult market conditions.”

Rae-Wallace also announced the resignation of Ed Thompson from the Board. Management and the Board thank Mr. Thompson for his service as a Director and wish him well in his future endeavors.

About Rae-Wallace

Rae-Wallace is exploring drill-ready gold and silver properties along the prolific mineral belts of Peru, the world leader in foreign mining investment. The Company is led by senior industry executives and skilled explorationists, experienced at the identification, acquisition, and development of successful, large-scale, international mining projects. The Company has prominent corporate shareholders and features a tight share structure. Rae-Wallace stock currently trades on the OTC market under the symbol "RAEW".

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