



RAE WALLACE ANNOUNCES SALE OF ITS WHOLLY OWNED SUBSIDIARY

TORONTO, ONTARIO, April 15, 2013 – Rae-Wallace Mining Company (“**Rae-Wallace**” or the “**Corporation**”) announces that it has completed the sale of its wholly owned subsidiary, Rae Wallace Peru S.A.C. (the “**Rae Peru**”). The subsidiary was sold to a private company for the purchase price of USD\$700,000. The proceeds from the sale of Rae Peru will be used to settle outstanding debts of the Company with the balance retained for future opportunities.

The sale of Rae Peru was approved by the board of directors of the Company on March 2, 2013.

About Rae-Wallace

Rae-Wallace is a mineral exploration company, existing under the laws of the Cayman Islands, that plans to explore and develop properties to the mineral production stage. Rae-Wallace stock currently trades on the OTC market under the symbol "RAEW".

For further information please contact:

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