

PRESS RELEASE

Libra Fund II (Luxembourg) S.à r.l. Acquires Common Shares and Warrants of Rae-Wallace Mining Company for Investment Purposes

FOR IMMEDIATE RELEASE

TORONTO, July 14, 2011 – Libra Advisors, LLC (“Libra”) announced today that, as of the date that Rae-Wallace Mining Company (“Rae-Wallace”) became a reporting issuer, Libra Fund II (Luxembourg) S.à r.l. (the “Fund”) owns a total of 2,000,000 common shares and 2,000,000 common share purchase warrants (“warrants”) of Rae-Wallace. Each whole warrant is exercisable for one common share.

The Fund owns 2,000,000 common shares, representing approximately 8.6% of the total outstanding common shares of Rae-Wallace and 2,000,000 warrants of Rae-Wallace that, if exercised, together represent approximately 15.9% of the total outstanding common shares of Rae-Wallace.

The Fund acquired the units for investment purposes and may, from time to time, acquire additional securities of Rae-Wallace or dispose of such securities as it may deem appropriate.

Libra is the investment advisor to the Fund and maintains its principal office at 777 Third Avenue, 27th Floor, New York, New York 10017.

###

For more information, please contact the Chief Compliance Officer of Libra at (212) 350-5125.