



Rae-Wallace Mining Company Completes Geophysical Survey at Toro Blanco

RENO – March 4, 2011 – Rae-Wallace Mining Company (OTC: RAEW) (“Rae-Wallace” or the “Company”) today announced the completion of an IP-resistivity survey at its Toro Blanco gold project, located in the Huancavelica Department of southwest Peru. Toro Blanco hosts high-sulphidation, epithermal-style gold mineralization and is the Company’s top exploration priority for 2011.

The 19 line-kilometer survey defined an anomalous 2-kilometer by 1.5-kilometer zone which returned low to moderate IP values consistent with a response expected from a large volume of hydrothermally altered rock containing disseminated, potentially gold-bearing sulfides. This large IP anomaly is partially coincident with a 2-kilometer by 0.25-kilometer ENE-trending sinuous zone of intense alteration associated with very permissive hydrothermal breccias, dense quartz stockwork and anomalous gold, with rock samples yielding up to 0.976 grams of gold per tonne. Rae-Wallace is currently planning and permitting an 8-hole, 3600-meter drill program to test this target later this year.

Like most of Peru’s epithermal gold camps, Toro Blanco is underlain by Tertiary-aged volcanics and related coeval intrusions. Alteration assemblages (intermediate to advanced argillic alteration), elemental associations (Mo, Cu and Pb anomalies) and geophysical responses (chargeability anomalies associated with resistivity anomalies) also support the project’s epithermal target model.

The geophysical survey was designed and interpreted by Dr. Richard Van Blaricom of Spokane, Washington and was performed by Fugro Ground Geophysics of Lima, Peru.

For more information about Rae-Wallace, please visit the Company’s website at www.raewallace.com.

Rae-Wallace Mining Company 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, allowing room for acquisitions and financing while providing investors outstanding leverage to discovery. Rae-Wallace stock currently trades on the OTC market under the symbol “RAEW”.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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