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RIO CRISTAL RESOURCES AND MMRE END NEGOTIATIONS

Vancouver, Canada and Lima, Peru - (October 26, 2012) Rio Cristal Resources Corporation (TSXV:RCZ, BVL:RCZ) ("Rio Cristal" or the "Company") announces that MMR Exploration Ltd ("MMRE") has withdrawn from negotiations to form a joint venture on the Company's Bongará zinc project. The Company and MMRE had entered into a non-binding agreement dated August 9, 2012 (see news release dated August 9, 2012) to pursue a joint venture, which agreement has now been terminated.

Thomas Findley, the Company's President and CEO said "It is unfortunate that mutually agreeable commercial terms could not be reached and we remain confident that a suitable partner will be brought in to advance this under-explored, exciting zinc project located within a developing MVT type zinc district."

About Rio Cristal Resources Corporation

Rio Cristal Resources is a Canadian corporation focused on development of the 18,000 hectare Bongará zinc property in northern Peru, which includes four separate exploration projects. The Company is also actively reviewing other zinc, gold and copper prospects in Peru.

The Company's shares are listed on the TSX Venture Exchange and the Bolsa de Valores de Lima (Lima Stock Exchange) under the symbol RCZ.

For further information for investors, please contact Lucia Cestti via email at investor@riocristalresources.com.

This news release includes certain "forward-looking information" under applicable Canadian

securities legislation, being the statements as to the Company's exploration of other opportunities to develop the Bongará property and its review of other project. There can be no assurance such exploration and review will lead to a transaction, and actual results and future results, events and objectives could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Rio Cristal's expectations include the failure to complete a definitive agreement to develop the Bongará property.

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