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RIO CRISTAL ANNOUNCES CLOSING OF \$235,000 NON-BROKERED PRIVATE PLACEMENT

Vancouver, Canada and Lima, Peru - (21 January 2013) Rio Cristal Resources Corporation (TSXV:RCZ) ("RCZ" or the "Company") is pleased to announce the closing of a non-brokered private placement for total proceeds of \$235,020, which is \$5,000 higher than the proceeds anticipated in the Company's news release dated November 30, 2012, due to oversubscriptions.

Because TSXV regulations limit the participation of Directors and other insiders to 25% of a placement under 5 cents, the placement has two parts. The first is for 4,429,128 units (the "**First Units**") of the Company at the price of \$0.035 per First Unit, each First Unit consisting of one common share (a "**Share**") and one non-transferable warrant for proceeds of \$155,000. The second involved an issuance to certain Directors and an officer of 1,600,000 units (the "**Second Units**") at a price of \$0.05 per Second Unit, each Second Unit consisting of one Share and one non-transferable warrant for proceeds of \$80,000. The exercise and acceleration details of the warrants included in the First Units and the Second Units are described in the Company's news release dated November 30, 2012. The proceeds from the sale of the Units will be used as to pay accrued liabilities as follows: \$45,000 will be used to pay Peruvian suppliers; \$130,000 will be used to pay wages, benefits and taxes in Peru; and the balance will be used to pay the Company's expenses in Canada. None of the proceeds of the private placement will be used to compensate, settle indebtedness with or otherwise satisfy obligations to any person that is a related party of the Company as defined by the policies of the TSXV.

In consideration for services, a finder received fee consisting of: (i) a cash commission of \$4,200 representing 4% of the gross proceeds received from the sale of the First Units to persons introduced to the Company by the finder; and (ii) 180,000 Second Units representing 6% of the number of First Units issued to persons introduced to the Company by the finder.

The Shares, and any Shares issued upon exercise of the warrants are subject to a hold period and may not be traded until May 22, 2013 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

The Board of Directors of the Company has approved the private placement, with the directors participating in the private placement (Charles Preble, Thomas Findley and Andrew Swarthout) abstaining from voting with respect to their subscriptions.

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 the Company via email at investor@riocristalresources.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.