

Reservoir Capital Corp. and Reservoir Minerals Inc. Announce Closing of Arrangement

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VANCOUVER, Oct. 14, 2011 - [Reservoir Capital Corp.](#) (TSX VENTURE: REO) (FRANKFURT: ROC) (BERLIN: ROC) ("Reservoir" or the "Company") and [Reservoir Minerals Inc.](#) ("Minerals") are pleased to announce the closing of their previously announced arrangement (the "Arrangement"), under which Reservoir has spun-out certain Serbian mineral exploration permits to Minerals by means of a plan of arrangement pursuant to the Business Corporations Act (British Columbia) (the "Spin-out Transaction").

Under the terms of the statutory plan of arrangement which received shareholder approval on October 11, 2011 (the "Plan of Arrangement"), Reservoir distributed to Reservoir shareholders (the "Shareholders"), as a return of capital, 0.191482444 of a common share of Minerals for each common share of Reservoir, subject to the terms of the Plan of Arrangement, held at the effective time of 12:01 a.m. on October 13, 2011 (the "Effective Time").

As more fully described in Reservoir's management information circular (the "Circular") dated September 12, 2011, each Shareholder must, for the purposes of the Income Tax Act (Canada), subtract from the adjusted cost base of the common shares of Reservoir held at the Effective Time an amount equal to the fair market value of the common shares of Minerals received under the Plan of Arrangement. Reservoir has allocated \$0.65 as the value of each common share of Minerals received by it and distributed to the Shareholders under the Plan of Arrangement.

Reservoir will prepare its tax returns based on this allocation of value. However, the allocation of value is not binding on the Canada Revenue Agency or the Internal Revenue Service.

The foregoing is qualified entirely by the Circular and is not intended to be tax advice to any particular Shareholder. Shareholders are encouraged to read the Circular in full and consult with their own tax advisors having regard to their own circumstances.

Pursuant to the previously completed private placement financing of approximately \$9.6 million in non-transferable subscription receipts ("Subscription Receipts") of Minerals ("Minerals Private Placement"), and concurrent with the closing of the Arrangement, the Subscription Receipts have been converted into common shares and warrants of Minerals. Specifically, in connection with the completion of the Arrangement each Subscription Receipt was converted, for no additional consideration, into one common share of Minerals and one non-transferable common share purchase warrant of Minerals for a period of two years from the date of conversion of the Subscription Receipts at an exercise price of \$0.90 in the first year and \$1.00 in the second year subject to accelerated expiry in certain circumstances. The proceeds from the Minerals Private Placement have been released from escrow.

Minerals also announces that Michael Winn, Miljana Vidovic, Geoff Chater and David Knox have been appointed as additional directors of Minerals.

The common shares of Reservoir will continue to trade on the TSX Venture Exchange ("TSX-V") under the symbol "REO" and on the Frankfurt and Berlin Exchanges under the symbol "ROC". At this time the common shares of Minerals are not currently listed on any exchange. Minerals continues to work toward obtaining final listing approval of the TSX-V with respect to the listing of its common shares and further updates in this regard will be provided when available.

About the Company

Reservoir Capital Corp. is a renewable energy company, engaged in development of a 58.4 MW hydroelectric project at Brodarevo in southwest Serbia. Reservoir holds four geothermal exploration licenses in Serbia and has applied for three hydroelectric licenses on the Cehotina River in Bosnia (17.75 MW) and one to develop a 32 MW project from an existing reservoir dam at Vrutci in Serbia. Reservoir's common shares trade on the TSX Venture Exchange (symbol "REO") and on the Frankfurt and Berlin Exchanges (symbol "ROC").

About Minerals

Reservoir Minerals Inc. is an international mineral exploration and development company run by a seasoned technical and management team. Minerals holds a portfolio of precious and base metal exploration properties in Serbia.

Except for statements of historical fact relating to the Company, some statements in this news release contain forward-looking statements and information ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intent", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These statements include, but are not limited to, statements with respect to the listing of the common shares of Minerals on the TSX-V. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors and assumptions include, among others, the effects of general economic conditions, the price of natural resources, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations and misjudgements in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements.

Known risk factors include risks associated with the ability to obtain any necessary approvals, waivers, consents and other requirements necessary or desirable to permit or facilitate the Spin-out Transaction; the risks that any applicable conditions of the proposed transaction may not be satisfied, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; the uncertainties involved in interpreting drilling results and other ecological data; fluctuating metal prices; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters of the Company with certain other projects; currency fluctuations; competition; dilution; the volatility of the Company's common share price and volume; tax consequences to investors; and other factors described in the section entitled "Risks" in the Company's Management's Discussion and Analysis for the year ended April 30, 2011 and other risks and uncertainties. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities law. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

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

Contact Information

Reservoir Capital Corp.
Chris MacIntyre
+1 416 703 0010
info@reservoircapitalcorp.com
www.reservoircapitalcorp.com

Reservoir Minerals Inc.
Chris MacIntyre
+1.416.703.0010
chris@reservoirminerals.com

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