

Tower Closes Private Placement

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VANCOUVER B.C. - [Tower Resources Ltd.](#) ("Tower" or the "Company") is pleased to announce that, further to its news release of November 19, 2012, the Company has completed its private placement offering (the "Offering") of "flow-through" units of the Company (the "FT Units") at a price of \$0.32 per FT Unit and non-flow-through units of the Company (the "NFT Units") at a price of \$0.28 per NFT Unit.

Under the Offering, the Company sold an aggregate of 5,501,375 FT Units for gross proceeds of \$1,760,440, of which 4,897,500 FT Units were sold on a "brokered" basis on behalf of the Company by its agent, Jennings Capital Inc. ("Jennings") pursuant to the terms of an agency agreement. The balance of the FT Units were sold by the Company on a non-brokered basis. The Company did not sell any NFT Units under the Offering.

Each FT Unit consisted of one common share of the Company designated as a "flow-through share" (a "FT Share") for the purposes of the Income Tax Act (Canada), and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire an additional common share of the Company at a price of \$0.40 per share for a period of 24 months expiring December 6, 2014.

As compensation, Jennings received a cash commission equal to 7% of the gross proceeds of the brokered portion of the Offering, as well as agent's warrants to acquire an aggregate of 342,825 common shares of the Company, being 7% of number of FT Units sold under the brokered portion of the Offering. Each agent's warrant is exercisable at a price of \$0.32 per share for a period of 24 months expiring December 6, 2014. In addition, the Company paid a cash finder's fee of \$5,264 to a finder who assisted the Company in locating certain purchasers of FT Units which were sold on a non-brokered basis.

The net proceeds from the Offering will be used for exploration on the Company's JD, Baez and Waterloo properties.

All of the securities issued under the Offering are subject to a statutory hold period until April 7, 2013 in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the 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.

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement Caution

This news release contains certain "forward-looking statements", as defined in the United States Private Securities Litigation Reform Act of 1995, and within the meaning of Canadian securities legislation. Such statements include, without limitation, statements regarding the proposed use of proceeds from the Offering. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change, except as required by law. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, the Company's inability to secure subscriptions from investors to complete the proposed financing in whole or in part, a management decision to change the use of proceeds based on changing circumstances, the volatility of metals prices, volatility in the market for the Company's securities and market for equities generally, and other risks associated with mineral exploration. The reader is urged to refer to the Company's public disclosure which is available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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