

PRESS RELEASE

Ressources Appalaches Signs Term Sheet for US \$8.5 Million Loan to Advance its Dufferin Mine Project to Production

Rimouski, June 28, 2012 – Ressources Appalaches (APP - TSX.V) is pleased to announce that it has signed an indicative term sheet for a US \$8.5 million multi-tranche secured loan with Renvest Mercantile Bancorp Inc.(the “Loan”) through its Global Resource Fund (“Global”). The Loan would bear interest at a rate of 12% per annum, paid monthly and shall be fully due and payable 24 months following the closing date.

Proceeds from the Loan will be used to fund capital expenditures in connection with the resumption of gold production at its Dufferin Mine project in Nova Scotia, as per the three phase work plan detailed in the Company’s 43-101 Technical Report dated May 30, 2012 (press release of June 06, 2012). Proceeds will also be used for working capital and other contingencies within the allotted amount of the Loan.

The Loan is expected to close in July of 2012 and is subject to satisfactory legal and technical due diligence and the completion of all customary loan and security documentation. The Loan will be secured primarily by the Dufferin Mine project.

Alain Hupé, President & CEO commented, “Coupled with the Provincial Authorities’ strong collaborative approach and the development of our experienced technical team and managers, we are now very well positioned to proceed towards production with this non-dilutive loan.”

In consideration for the Loan, Ressources Appalaches will pay Global an upfront fee equal to 3% on the amounts drawn, 5,000,000 common shares, 5,000,000 warrants, each with a term of 3 years and a strike price of CDN \$0.10 and a 1% net smelter royalty on all production from the Dufferin Mine. For a period of 365 days beginning on the day after the 5th anniversary of the Closing Date the Company will have the option to buy back the net smelter royalty from Global for US \$2,000,000. The Loan may be repaid by Ressources Appalaches in whole or in part (subject to a minimum repayment amount of US \$500,000) at any time without penalty if the repayment is made after nine months from the closing date. The loan was arranged by Beacon Securities Limited. Finder's fee equates to 5.5% of the amount drawn. The issuance of all common shares and warrants under the Loan shall be subject to the prior approval of the TSX Venture Exchange.

About Ressources Appalaches

Since it was created in 1994, the goal of Ressources Appalaches has been to discover and develop deposits of base and precious metals in Canada with an expertise targeted towards the Appalachian geological formation in Québec and Nova Scotia. The Company is mainly focused on the exploration and development of the Dufferin Gold Mine in Nova Scotia.

Photos of the Dufferin Mine and its facilities are available on the Company's website at: www.ressourcesappalaches.com.

About Renvest Mercantile Bancorp.

Renvest Mercantile Bancorp, through its Cayman-based Global Resource Fund, provides financing for companies and projects in the natural resource sector. Loans are for terms of up to 24 months typically in the form of a senior secured debenture and often as a convertible debenture.

The contents of this press release were prepared and checked by Alain Hupé, Eng. a Qualified Person as defined in NI 43-101. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts any responsibility for the adequacy or accuracy of this release.

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This press release may contain certain forward-looking statements that include elements of risk and uncertainty. Consequently, actual results may differ substantially from those anticipated in such statements. These risks and uncertainties are described in the quarterly and annual reports, and in the documents submitted to the securities administration.