

RT MINERALS ANNOUNCES CLOSING OF PROPERTY ACQUISITIONS AND PRIVATE PLACEMENTS

VANCOUVER, Dec. 31 /CNW/ - RT Minerals Corp. ("RTM" / the "Company") (CNSX: RTM). Further to its news releases of November 24, 2010 and December 10, 2010, the Company is pleased to announce the completion of its acquisition of the Bazooka and McWatters gold properties in Quebec from Lake Shore Gold Corp. (TSX: LSG) ("LSG") and the closing of three separate non-brokered unit private placements (the "Private Placements") for total gross proceeds to the Company of approximately \$4,000,000.

Pursuant to the transaction with LSG, the Company's largest shareholder, which transaction was approved by the shareholders of the Company at a meeting held on December 30, 2010, the Company has issued LSG 10,000,000 shares, and transferred its interest in the Golden Property near Timmins, Ontario and up to 50% of RTM's earned interest in the Meunier JV property to LSG in consideration for the transfer to the Company by LSG of a 100% interest in the advanced stage Bazooka gold property in Quebec and the McWatters gold property in Quebec, as well as LSG agreeing to reimburse the Company for \$500,000 in exploration expenditures in 2011 following the Company incurring a further \$1,000,000 in exploration on the Meunier JV property adjacent to LSG's Timmins Mine property, Ontario.

On closing of the Private Placements the Company issued a total of 4,607,000 units at \$0.16 per unit (the "\$0.16 Units"), a further 9,390,000 flow-through units at \$0.20 per unit (the "\$0.20 Units") and 4,968,750 structured flow-through units at \$0.28 per unit (the "\$0.28 Units"). Each \$0.16 Unit was comprised of one common share and one half of a warrant, with each whole warrant (a "Warrant") entitling the holder to acquire a further common share of the Company at a price of \$0.20 for a term of two years, expiring December 30, 2012. The \$0.20 Units and the \$0.28 Units were each comprised of one flow-through share and one half of a Warrant. Insiders subscribed for 200,000 of the \$0.20 Units and for 1,500,000 of the \$0.16 Units.

The Company paid finders' fees totalling \$187,762 and issued 854,445 finders' warrants in connection with the Private Placements. Each finders' warrant entitles the holder to acquire one common share of the Company at a price of \$0.20 for a term of two years expiring December 30, 2012.

Upon closing of the above transactions LSG now controls 27.4% of RTM's common shares and LSG may control approximately 30% of RTM on a fully diluted basis.

All of the securities issued in connection with the Private Placements are subject to a 4 month hold period expiring May 1, 2011.

Proceeds from the Private Placements are to be used to fund the Company's exploration activities over the next 12 months and for general working capital.

As a result of the above closings RTM intends to proceed to apply for listing on the TSX Venture Exchange with the Bazooka property as the Company's qualifying property. There is no assurance that such application or listing will be accepted or obtained.

The forgoing information may contain forward-looking statements and events relating to the future performance of the Company. Forward looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate regulatory authorities. We seek safe harbour.

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