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TSX.V-RAY

RAYTEC CLOSSES NON BROKERED PRIVATE PLACEMENT

July 10, 2009, Vancouver, BC – Raytec Metals Corp. (the “**Company**” or “**Raytec**”) (TSX.V – RAY). Raytec is pleased to report that it has closed its non brokered private placement (the “**Private Placement**”) of 10,900,000 units at \$0.30 per unit (each a “**Unit**”) for total gross proceeds of \$3,270,000. Each Unit consists of one common share (a “**Common Share**”) and one non transferable share purchase warrant (each a “**Warrant**”). Each Warrant is exercisable into one additional Common Share of the Company at a price of \$0.50 per Common Share for a period of two years, until June 29, 2011. In accordance with the request of the TSX Venture Exchange (the “**Exchange**”) the proceeds of the Private Placement will be held in escrow pending the receipt by Raytec of the Exchange’s acceptance to Raytec’s recently announced farm-in transaction with Africa Oil Corp. The Company expects to file a submission to seek such acceptance shortly.

The Company will pay a cash finder’s fee of \$163,500, equal to 5% of the total proceeds raised under the Private Placement to Peninsula Merchant Syndications Corp. (the “**Finder**”) upon the release from escrow of the Private Placement proceeds. In addition, the Company has issued 545,000 finder’s warrants (the “**Finder’s Warrants**”), equal to 5% of the Private Placement, to the Finder. Each Finder’s Warrant is exercisable into one additional Common Share of the Company at a price of \$0.50 per Common Share for a period of two years, until June 29, 2011.

All securities issued under this Private Placement are subject to a four month hold period expiring on October 30, 2009.

The proceeds of the Private Placement will be used to fund the advancement of the Company’s interest in the licenses held by Africa Oil Corp. in Puntland, Somalia and the Republic of Kenya and for general working capital.

About Raytec:

Raytec Metals Corp. is a well-financed, Canadian exploration company with a recently signed Farm-In letter of intent with Africa Oil Corp. and a recently signed letter of intent with Angus Ventures Corp. and Encanto Potash Corp. Raytec currently holds over 180,000 acres of potash permits in Saskatchewan, Canada – the largest producing region for potash in the world. The Company holds approximately a 20 per cent interest in Sulphur Solutions Inc., an emerging fertilizer company developing state-of-the-art patented technology for the production of micronized sulphur fertilizer. The Company is further diversified with an iron ore project in Ontario, and a uranium joint venture project in the Athabasca Basin of Saskatchewan.

To find out more about Raytec Metals Corp., please visit the company website at www.raytecmetals.com or review the documents filed on www.sedar.com.

On behalf of the Board,

RAYTEC METALS CORP.

“Brian Thurston”, President and CEO

NEITHER THE 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 NEWS RELEASE

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address exploration drilling, exploration activities and events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the Offering (including the anticipated closing date) and future exploration plans and expenditures. Although, the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions, including among others, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of the Company and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company’s proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected on the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.