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**Resource Exchange of America Corporation set to benefit from worldwide rise in steel prices**

SARASOTA, Florida, October 14, 2010 - Resource Exchange of America Corporation (OTCBB: RXAC.OB), a Florida-based recycling company, is pleased to comment on the latest figures for global steel prices.

Following an uncertain summer, the market has seen increases as high as 12% in some areas, due mainly to cutbacks in China as producers attempt to meet year-end energy targets. Chinese mills currently account for around half the world's steel output.

"The market has been showing signs of strong growth for some time now and short-term indications point towards a healthy recovery for the steel industry," says Dana Pekas, CEO of REAC. "Production cuts in China have allowed the market to stabilize, at least in the short term, which is great news for the rest of the world."

Chinese markets remained the source of much speculation this week as one notably high profile purchase saw tanker *Swift Resolute* find a cash buyer willing to pay \$460/LT LDT, far above the current scrap market value of \$394/LT LDT.

"Whether or not the market can sustain such anomalies is doubtful" adds Dana "It is only a matter of time before prices correct themselves. However global demand for steel remains high, even as other competing markets are struggling. "

For more information, please see: GMS Weekly October report, and Wall Street Journal:

<http://online.wsj.com/article/SB10001424052748704858304575497823390677564.html>

**About Resource Exchange of America Corporation**

Resource Exchange of America Corporation is working to become a recycling powerhouse by rolling up companies within asset recovery, processing and brokering of ferrous and nonferrous scrap metal. With its

access to deep-water ports, the company will be able to sell the scrap metal to clients domestically as well as abroad. Resource Exchange of America Corporation will bring together the best companies within the recycling industry and elevate them to excellence, drawing on the strengths of the individual companies while combining forces to achieve synergies and be able to tackle the biggest jobs.

### **Informational Disclaimer**

Investors are cautioned to read all information disseminated and made available by the Company via (i) its website ([www.resource-exchange.com](http://www.resource-exchange.com)); (ii) press releases; or (ii) public filings which are available for review at [www.sec.gov](http://www.sec.gov). Information disseminated by anyone other than the Company should not be relied upon. Further, Investors are cautioned that the Company has not made, nor will it make, any projections as to the future price or market value of its shares, and any such predictions by third parties should not be relied upon. Investors are directed to the Forward Looking Statements disclaimer below for additional precautionary information.

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