



Search Minerals Closes Private Placement

VANCOUVER, British Columbia, July 11, 2017 (GLOBE NEWSWIRE) -- **Search Minerals Inc.** (TSXV:SMY) ("**Search**" or the "**Company**") announces the close of the third and final tranche of its previously announced private placement. Further to its news release dated March 20, 2017, May 5, 2017 and June 9, 2017, the Company has completed the third and final tranche of its non-brokered private placement (the "Offering") raising gross proceeds of \$9,990.00 by the issuance of 111,000 units (the "Units") at \$0.09 per Unit. Each Unit consists of one common share in the capital of the Company (a "Share") and one-half of one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share in the capital of the Company (a "Warrant Share") at a price of \$0.18 per Warrant Share for a period of 12 months from the closing of the Offering. In total, the Company has issued an aggregate of 5,133,166 Units of the Offering for gross proceeds of \$461,984.94. The 2,566,583 warrants issued in this private placement will have a July 10, 2018 expiry date.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

About Search Minerals Inc.

Led by a proven management team and board of directors, Search is focused on finding and developing resources within the emerging Port Hope Simpson Critical Rare Earth Element (CREE) District of SE Labrador. The Company controls a belt 70 km long and 8 km wide including its 100% interest in the FOXTROT Project which is road accessible and at tidewater. Exploration efforts have advanced "Deep Fox" and "Fox Meadow" as significant new CREE prospects very similar and in close proximity to the original FOXTROT discovery. While the Company has identified more than 20 other prospects and continues with its efforts to prove up the District, its primary objective remains development of FOXTROT through identifying a separation partner and continuing to pursue favorable financing and offtake agreements. The 14-year mine life contemplated in the Preliminary Economic Assessment of FOXTROT completed in April 2016. The FOXTROT Project has a low capital cost to bring the initial project into production (\$152 M - \$CDN), a short payback period and is scalable due to Search's proprietary processing technology.

Cautionary Note: The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them to enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have a demonstrated economic viability

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at www.sedar.com.

About neo-CREOs (Adamas Intelligence – December 2016)

We consider neodymium, praseodymium, and dysprosium to be neo-CREOs because there is a high probability they will be in short supply by 2025, and they are vital to NdFeB magnets used widely in renewable power generation, electric mobility, and energy-efficient technologies. We consider terbium to be a neo-CREO because upon experiencing shortages of dysprosium, consumers in the magnet industry will rapidly consume available terbium supplies in its place for applications involving renewable power

generation, electric mobility and energy efficient technologies. Lanthanum is considered a neo-CREO because there is a high probability it will be in short supply by 2025 and because it is widely used in catalytic converters and rechargeable batteries, and will be increasingly used as a thermal stabilizer by producers of poly-vinyl chloride (PVC) to minimize lead consumption and improve the energy efficiency of PVC and other processing equipment.

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 release.

CAUTIONARY STATEMENTS

Regarding “Forward-Looking” Information.

This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this news release relate to, among other things future events or the Company’s future performance, business prospects or opportunities. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and those additional risks set out in Search’s public documents filed on SEDAR at www.sedar.com. Although Search believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Search disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

For further information, please contact:

Greg Andrews
President and CEO
Tel: 604 998-3432 Ext 2
E-mail: info@searchminerals.ca

Paul Snow
Investor Relations
Tel: 709 753-0794
E-mail: psnow@pilotcom.ca