



NEWS RELEASE

FOR IMMEDIATE RELEASE: July 28, 2016

SEARCH MINERALS ANNOUNCES PROPOSED WARRANT EXTENSION

VANCOUVER, July 28, 2016 /CNW/ - Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY), is pleased to announce that it will be applying to the TSX Venture Exchange for approval to the extension of the expiry date for the following common share purchase warrants to the following dates:

Number of Warrants	Exercise Price	Original Issuance Date	Original Warrant Term	Original Expiry Date	Amended Warrant Term	Amended Expiry Date
4,000,000	\$0.20	August 8, 2012	2 years (extended for two years)	August 8, 2016	Approximately 5 months	January 15, 2017
532,000	\$0.20	August 22, 2012	2 years (extended for two years)	August 22, 2016	Approximately 5 months	January 15, 2017
8,300,000	\$0.10	August 27, 2014	2 years	August 27, 2016	Approximately 5 months	January 15, 2017
5,960,000	\$0.10	September 8, 2014	2 years	September 8, 2016	Approximately 4 months	January 15, 2017
11,700,000	\$0.10	October 9, 2014	2 years	October 9, 2016	Approximately 3 months	January 15, 2017
7,950,000	\$0.10	July 29, 2015	2 years	July 29, 2017	Approximately 1 month	August 17, 2017

All other terms of the warrants will remain the same.

About Search:

Search Minerals Inc. is a TSX Venture Exchange listed company focused on creating value through finding and developing critical rare earth element ("CREE") mineral assets in Labrador. CREEs (Nd, Pr, Eu, Tb, Dy, Y) have growing demand, constrained or restricted supply and are commonly used in innovative technologies.

Search is the discoverer of the Port Hope Simpson CREE District, a highly prospective CREE belt located in southeast Labrador, where the Company controls a belt 70 km long and up to 8 km wide. Search owns 100% of the advanced CREE resource called the Foxtrot Project ("Foxtrot"), and a recently announced Foxtrot-like prospect called "Deepwater Fox". In addition, the Company has identified more than 20 other Foxtrot-like prospects in the CREE District. The primary focus of Search is to continue to advance the Foxtrot resource, while evaluating other Foxtrot-like prospects. Several of the Foxtrot-like prospects require exploration drilling

SEARCH MINERALS INC.

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programs and may provide additional resources to a central processing facility that would be situated within the CREE District.

In addition, Search holds a number of other CREE mineral prospects in Labrador in its portfolio including claims in the Red Wine Complex and in the Henley Harbour area.

Search is led by a management team and board of directors with proven track records in the mining industry. The Company also has experienced geological and metallurgical teams led by Dr. Randy Miller and Dr. David Dreisinger respectively.

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

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 of the adequacy or accuracy of this release.

For further information, please contact:

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Cautionary Statement:

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward- looking statements. Factors that could cause actual results to differ materially from these forward- looking statements include those 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.

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