



## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE: February 25, 2015**

### **SEARCH MINERALS PROVIDES CORPORATE UPDATE AND PLANS FOR 2015**

VANCOUVER, February 25, 2015 /CNW/ - **Search Minerals Inc. ("Search" or the "Company")** (TSXV: **SMY**), and its wholly-owned subsidiary, Alterra Resources Inc. ("Alterra"), are pleased to summarize our achievements in 2014 and to present the Company's plan for advancement for 2015. The Company's goals for 2015 are:

- 1) to continue to advance the Port Hope Simpson Critical Rare Earth Element ("CREE" - Nd, Eu, Tb, Dy, Y) District in SE Labrador, specifically the FOXTROT Project and the recently announced Deepwater Fox Prospect; and
- 2) to prove the commercial application of the Company's proprietary metallurgy process with a demonstration plant, which should allow the Company to initiate a feasibility study.

#### **Highlights of 2014**

- Raised \$ 1.3M, in August/September to fund the 2014 exploration program, to continue work on metallurgical testing and to provide general working capital;
- Continued to explore the 70km x 8km Port Hope Simpson CREE District, resulting in the announcement of significant channel results for the Deepwater Fox Prospect (see *Search Minerals Announces "Critical REE" Discovery in the Port Hope Simpson REE District*, January 27, 2015) and advancement of several other prospects;
- Advanced the metallurgical testing which yielded a patented technology, using FOXTROT Project mineralization. The new metallurgical process eliminates grinding, flotation, gravity and magnetic separation from the conventional flowsheet, and should significantly reduce the capital and operating costs of the processing facility (see *Search Minerals Announces Successful Scale Up of Proprietary Metallurgical Process to Produce 98.9% Purity Rare Earth Oxide Product*, February 2 2015; *Search Minerals Announces Metallurgical Breakthrough for Rare Earth Recovery*, July 23, 2014);
- Obtained a 40 tonne bulk sample from the High Grade Core of the FOXTROT Project deposit. This bulk sample will be used to run a demonstration plant and for additional testing of the recently announced proprietary metallurgical process for the FOXTROT mineral resource (see *Search Minerals Extracts Bulk Sample To Test New Foxtrot Metallurgical Process*, November 19, 2014);
- Continued positive relations with the NunatuKavut Community Council ("NCC") and;
- Closed the Toronto office and opened a smaller Vancouver office with reduced corporate overhead.

#### **Highlights of 2015 to Date and Further Plans of Advancements for 2015**

- The metallurgical testing was completed by SGS Minerals, Canada ("SGS") with funding support provided by the Research & Development Corporation ("RDC") of Newfoundland and Labrador and from the Atlantic Canada Opportunities Agency ("ACOA"). The final report confirmed the technology

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**SEARCH MINERAL INC.**

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and the final mixed rare earth oxide (REO) product, (the calcine), analyzed 98.9% TREO+Y and only 2.4 g/t of Th;

- The Company has engaged SNC-Lavalin to provide Search with a scoping engineering cost study (“Conceptual Study”) to consider whether the metallurgical breakthrough will significantly reduce the capital and operating costs for the processing facility, compared to the traditional flowsheets;
- Design and build a larger-scale pilot demonstration plant to test the FOXTROT Project mineralization. The material processed through the demonstration plant will confirm the specifications and purity of the mixed rare earth oxide product for further testing by end-users or separation refineries;
- Commission a revised Preliminary Economic Assessment for FOXTROT utilizing the information from the Conceptual Study and a reduced production rate from 1,500 t/day open pit/underground to 500 t/day open pit down to 200m.;
- Advance the Deepwater Fox prospect with more channel sampling followed by a small verification drill program. The Company anticipates staged future development of Deepwater Fox and other Foxtrot-like prospects in the Port Hope Simpson CREE District. If the drill program outlines mineralization similar to FOXTROT, it would validate the Company’s belief that it has indeed discovered a “Critical Rare Earth Element District”. Open pit mining at Deepwater Fox and/or any additional prospects could provide feed material to a central processing facility, thus postponing any underground scenarios;
- Engage an Engineering Company to initiate an Environmental Scoping Study to provide the Company with strategic guidance and tools required to initiate the Environmental Assessment process;
- Continue to work on our relationships with ACOA, RDC, the NCC, and the local communities, and cultivate new relationships to enhance the development of FOXTROT. These new relationships could include offtake partners, joint venture partners, end-users, or other strategic partners;
- Build market awareness of Search Minerals, by enhancing our investor relations, redesigning our website, and increased communication to the marketplace and;
- At the end of 2015, Search anticipates initiating a Feasibility Study.

The above advancements for 2015 will depend on funding to complete and therefore are subject to change.

#### **Qualified Person(s):**

Dr. Randy Miller, Ph.D., P.Geo, is the Company's Vice President, Exploration, and Qualified Person (as defined by National Instrument 43-101) who has supervised the preparation of and approved the technical information reported herein. The company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data.

Dr. David Dreisinger, Ph.D., P.Eng., is the Company's Vice President, Metallurgy and Qualified Person for the purposes of NI 43-101. Dr. Dreisinger has reviewed and approved the technical disclosure contained in this news release as applicable. The company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data

#### **About Search:**

Search Minerals Inc. (TSXV: SMY) 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, 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 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 programs and may provide additional resources to a central processing facility that would be situated within the District.

In addition, Search holds a number of other CREE mineral prospects in Labrador in its portfolio, including claims: in the Strange Lake Complex (where Quest Rare Minerals has a Joint Venture with Search); in the Red Wine Complex (where Great Western Minerals Group has a Joint Venture with Search); and in the Henley Harbour area.

Search Minerals 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](http://searchminerals.ca) and on SEDAR at [sedar.com](http://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.*

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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](http://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.