



## NEWS RELEASE

FOR IMMEDIATE RELEASE: July 2, 2015

### SEARCH ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

**Vancouver, B.C. July 2, 2015 – (TSXV: SMY) Search Minerals Inc.** (“**Search**” or the “**Company**”) announces that it will proceed with a non-brokered private placement of up to 12,000,000 units (the “**Units**”) at \$0.06 per Unit for gross proceeds of up to \$720,000 (the “**Offering**”).

Each Unit will consist of one common share in the capital of the Company (a “**Share**”) and one share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company (a “**Warrant Share**”) at a price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

A Control Person (as that term is defined under the policies of the TSX Venture Exchange) of the Company and certain directors and officers of the Company may acquire Units pursuant to the Financing.

The Company will use the proceeds from the Offering as follows:

1. initiate channel sampling work program at the new Deepwater Fox Prospect
2. prepare updated Preliminary Economic Assessment report using the information contained in the recent Engineering study (*see Search Minerals Receives Independent Engineering Study For Processing Facility In SE Labrador, June 16, 2015*) and including information from Search’s proprietary metallurgical process (*see Search Minerals Announces Successful Scale Up of Proprietary Metallurgical Process to Produce 98.9% Purity Rare Earth Oxide Product, February 2, 2015*)
3. to maintain its rare earth properties in the Port Hope Simpson CREE District; and
4. for general working capital.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

No finder's fees or commissions are payable in connection with the financing.

#### About Search

Search 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

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SEARCH MINERALS INC.

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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 Red Wine Complex; in the Henley Harbour area; in the Strange Lake Complex (where Quest Rare Minerals has a Joint Venture with Search)

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 for the adequacy or accuracy of this release.*

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**Cautionary Statement Regarding “Forward-Looking” Information.**

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation 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. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: 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](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.

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