



NEWS RELEASE

FOR IMMEDIATE RELEASE: MAY 12, 2015

SEARCH MINERALS ANNOUNCES C\$50,000 IN FUNDING FOR CONCEPTUAL STUDY IN LABRADOR

Vancouver, B.C., May 12, 2015 – Search Minerals Inc. (“**Search**” or the “**Company**”) (TSXV: SMY) is pleased to announce that it has been approved to receive funding totalling C\$50,000 from the Atlantic Canada Opportunities Agency (“**ACOA**”) to prepare a conceptual study (the “**Study**”) of the proposed processing facility to be built in Labrador.

The Scope of Work for the Study will consist of 1) Test work Review, 2) Design Criteria, 3) Preliminary Metsim Model, 4) Preliminary Mass Balance, 5) Major Equipment list, 6) Block Flowsheet, 7) Preliminary Operating Cost Estimate, 8) Order of Magnitude Capital Cost Estimate and 9) Report. The Company has engaged SNC-Lavalin (“**SNC**”) to complete the Study and will rely on Dr. David Dreisinger, VP - Metallurgy and other management to facilitate and monitor this report.

SNC will prepare and design the processing facility with an initial production rate of 500t/day from an open pit mine at FOXTROT, the processing facility will be scalable in the event Search can obtain additional feed from other Search prospects discovered in the District.

The Project commenced February 2015, and the report is estimated to be released near the end of May 2015.

Greg Andrews, President, stated “I would like to thank ACOA for their continued support with Search to further advance the FOXTROT Critical Rare Earth Deposit in Labrador. The conceptual study should validate that the breakthrough in Search’s proprietary metallurgy process, which eliminates grinding, flotation, gravity and magnetic separation, will significantly reduce capital and operating costs to develop FOXTROT. We will incorporate this new information to update the May 2013 Preliminary Economic Assessment of FOXTROT. Search continues to review financing options to run a demonstration plant and also commence a small shallow drill program on the Deepwater Fox prospect. This high priority drill program is intended to validate our District Concept”

About Search Minerals:

Search Minerals Inc. (TSXV: SMY) is a TSX Venture Exchange listed company focused on creating value through finding and developing "critical rare earth element (CRITICAL REE)" mineral assets in Labrador – CRITICAL REEs (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 CRITICAL REE District, a highly prospective CRITICAL REE 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 CRITICAL REE 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

SEARCH MINERAL INC.

**# 211, 901 West Third Street, North Vancouver, B.C. V7P 3P9 T (604) 998-3432 . F (604) 608-5717
W: searchminerals.ca . E: info@searchminerals.ca**



be situated within the District.

The Company has also discovered the Henley Harbour CRITICAL REE District in SE Labrador, where the Company controls a belt approximately 12 km long and 2 km wide. This district is 25 km south of the Company's primary focus, the Port Hope Simpson CRITICAL REE District.

Search also holds a number of other CRITICAL REE mineral prospects in Labrador in its portfolio, including: claims in the Strange Lake Complex, where Quest Rare Minerals has a Joint Venture with Search; and, claims in the Red Wine Complex, where Great Western Minerals Group 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 www.searchminerals.ca and on SEDAR at www.sedar.com.

About the Atlantic Canada Opportunities Agency:

The Atlantic Canada Opportunities Agency (ACOA) works to create opportunities for economic growth in Atlantic Canada by helping businesses become more competitive, innovative and productive, by working with diverse communities to develop and diversify local economies, and by championing the strengths of Atlantic Canada. Together, with Atlantic Canadians, ACOA is building a stronger economy.

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:

Greg Andrews
President

T: 604 998 3432
E: info@searchminerals.ca

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 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.