

## Search Minerals' Strategic Committee Engages Financial Advisor

VANCOUVER, July 20, 2012 /CNW/ - Search Minerals Inc. ("Search" or the "Company") (TSX: SMY) announces that the special committee (the "Strategic Committee") of the Company's board of directors has engaged Byron Capital Markets Ltd. ("Byron") of Toronto, Ontario, Canada as the Strategic Committee's financial and capital markets advisor to assist it in fulfilling its mandate of examining the strategic and corporate development of the Company.

The term of the engagement will be for a period of 6 months, subject to extension on agreement of the parties.

*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.*

### About Search:

Search Minerals Inc. (TSX:SMY) is a TSX Venture Exchange listed company, headquartered in Vancouver, B.C. Search is the discoverer of the Port Hope Simpson REE District, a highly prospective light and heavy REE belt located in southeast Labrador where the company controls a dominant land position in a belt 135km long and up to 12km wide. In addition, Search has a number of other mineral prospects in its portfolio located in Newfoundland and Labrador, including a number of claims in the Strange Lake Complex, where Quest Rare Minerals has an earn-in agreement with the Company; and at the Red Wine Complex, where Great Western Minerals Group has a Joint Venture with the Company.

Furthermore, Search Minerals is the owner of the Starved Acid Leaching Technology (patents pending) ("SALT"), a process with the potential to economically recover nickel and cobalt from known deposits currently considered sub economic.

Search Minerals is led by a management team and Board of Directors with a proven track record in the mining industry. The Company 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](http://www.searchminerals.ca) and on SEDAR at [www.sedar.com](http://www.sedar.com).

### About Byron:

Byron Capital Markets Ltd. is an innovative, intellectually-driven, and independent investment dealer focused on providing an unparalleled level of service to institutional investors and corporate clients throughout the lifecycle of their businesses with idea-driven investment banking, research, sales and trading platforms.

Byron Capital Markets Ltd. is a full service, institutional investment dealer, a member of the Investment Industry Regulatory Organization of Canada and a participating organization of the Toronto Stock Exchange and the TSX Venture Exchange with offices in Toronto and Montreal, Canada. More information about Byron is available at [www.byroncapitalmarkets.com](http://www.byroncapitalmarkets.com).

### 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.

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