

Sercor Ltd.
Bank of Nova Scotia Building
Grand Cayman, Cayman Islands

FOR IMMEDIATE RELEASE

March 19, 2013 – Sercor Ltd. (the “**Offeror**”) wishes to announce that on February 25, 2011 it acquired ownership and control of 5,722,225 units (each, a “**First Unit**”) of Search Minerals Inc. (the “**Issuer**”) at a price of \$0.45 per First Unit and 437,500 stock options (the “**Options**”) of the Issuer. Each First Unit is comprised of one common share (a “**Share**”) of the Issuer and one common share purchase warrant (each, a “**First Warrant**”) of the Issuer, with each First Warrant being exercisable into a Share until February 25, 2014 at a price of \$0.70 per First Warrant Share if exercised on or before February 25, 2012, at a price of \$0.80 per First Warrant Share if exercised from February 26, 2012 up to and including February 25, 2013 and at a price of \$0.90 per First Warrant Share if exercised from February 26, 2013 up to and including February 25, 2014. The First Units were acquired as part of a non-brokered private placement for aggregate consideration of \$2,575,001.25. The Issuer issued the Options to the Offeror pursuant to the Issuer’s stock option plan, which are exercisable into Shares until February 25, 2016 at an exercise price of \$0.60 per Share.

Immediately following the acquisition of the 5,722,225 First Units and the issuance of the 437,500 Options on February 25, 2011, the Offeror exercised ownership and control over an aggregate of 5,722,225 Shares, representing approximately 14.00% of the total number of Shares issued and outstanding as at February 25, 2011, and 11,881,950 Shares or approximately 25.27% of the total number of Shares issued and outstanding as at February 25, 2011, assuming the First Warrants and Options are exercised in full.

In addition, on August 8, 2012 the Offeror acquired ownership and control of 4,000,000 units (each, a “**Second Unit**”) of the Issuer at a price of \$0.20 per Second Unit. Each Second Unit is comprised of one Share of the Issuer and one common share purchase warrant (each, a “**Second Warrant**”) of the Issuer exercisable until August 8, 2014 at a price of \$0.20 per Second Warrant Share. The Second Units were acquired pursuant to a non-brokered private placement for aggregate consideration of \$800,000. The acquisition of the 4,000,000 Shares by the Offeror represents approximately 7.75% of the Issuer’s outstanding Shares as at August 8, 2012. Assuming the exercise in full of the 4,000,000 Second Warrants by the Offeror, the Offeror would then own an aggregate of 8,000,000 Shares or approximately 14.39% of the Issuer’s outstanding Shares as at August 8, 2012, exclusive of those securities of the Issuer previously acquired by the Offeror.

Immediately following the acquisition of the 4,000,000 Second Units on August 8, 2012, the Offeror exercised ownership and control over an aggregate of 9,722,225 Shares, representing approximately 18.85% of the total number of Shares issued and outstanding as at August 8, 2012, and 19,881,950 Shares or approximately 32.20% of the total number of Shares issued and outstanding as at August 8, 2012, assuming the First Warrants, Second Warrants and Options are exercised in full.

The First Units and Second Units were acquired for investment purposes only. The Options were granted to the Offeror as a consultant to the Issuer, pursuant to the Issuer's stock option plan. The Offeror may, in the ordinary course of its business, acquire additional securities of the Issuer for investment purposes.

The First Units were issued to the Offeror pursuant to BCI 72-503 *Distribution of Securities Outside British Columbia* and the Second Units were issued to the Offeror pursuant to section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions*. The Options were granted to the Offeror pursuant to section 2.24 of National Instrument 45-106.

This news release is being disseminated pursuant to Part 3 of National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators. Copies of the reports filed by the Offeror in connection with the acquisition of the First Units and the Second Units are available on the Issuer's SEDAR profile, and they can also be obtained directly from the Offeror by contacting it at the number shown above.

Sercor Ltd.

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.