



NEWS RELEASE

FOR IMMEDIATE RELEASE: August 27, 2014

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SEARCH MINERALS CLOSES FIRST TRANCHE OF NON-BROKERED FINANCING

VANCOUVER, British Columbia, August 27, 2014 – Search Minerals Inc. (“**Search**” or the “**Company**”) (TSXV: SMY) is pleased to announce that the Company has closed the first tranche of its non-brokered private placement financing announced on July 31, 2014. (*see: Search Minerals Announces Private Placement, July 31, 2014*). The Company issued 8,300,000 units (the “**Units**”) at a price of \$0.05 per Unit for gross proceeds of \$415,000. Each Unit is comprised of one common share of the Company and one common share purchase warrant of the Company. Each warrant is exercisable into one additional common share of the Company for a period of 24 months from closing of the private placement at an exercise price of \$0.10.

An Insider acquired 4,000,000 Units at the closing. All securities issued at closing are subject to a four month hold period which will expire on December 28, 2014. The Company anticipates completing the balance of the financing in the coming weeks.

About Search Minerals:

Search Minerals Inc. (TSXV: SMY) is a TSX Venture Exchange listed company focused on creating value through finding and developing mineral assets with growing demand and constrained or restricted supply, and with increasing use in innovative technologies.

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 70 km long and up to 8 km wide. In addition, Search holds a number of additional mineral prospects in Newfoundland and Labrador in its portfolio, including claims in the Strange Lake Complex (where Quest Rare Minerals has a Joint Venture with Search); and at the Red Wine Complex (where Great Western Minerals Group has a Joint Venture with Search).

All material information on the Company may be found on its website at searchminerals.ca and on SEDAR at 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 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. 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 disclaim 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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