



search minerals inc.

TSXV: SMY

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SEARCH MINERALS SHAREHOLDERS APPROVE STRATEGIC INVESTMENT

VANCOUVER, February 22, 2011 – Search Minerals Inc. (“**Search**” or the “**Company**”) (TSXV: SMY) is pleased to announce that the strategic investment in the Company by Sercor Ltd. announced December 10, 2010 and described in the Company’s Information Circular mailed to Search shareholders, was approved by the shareholders of Search at a special meeting held on February 18, 2011.

The resolution to approve the investment was approved by 99.9% of the votes cast by Search shareholders present in person or by proxy at the meeting. The shareholder approval is the last regulatory condition to closing of the investment, which is anticipated to occur later this month.

On closing, Sercor Ltd. will acquire 5,722,225 units of the Company by way of private placement, resulting in such strategic investor holding approximately 13% of the common shares of the Company on an undiluted basis, and approximately 22% of the common shares assuming exercise of all warrants held by it.

The Sercor Ltd. investment forms part of, and will close concurrent with, the larger non-brokered financing of an aggregate of 17,500,000 units, raising aggregate gross proceeds for the Company of \$7,875,000 announced December 10, 2010.

About Search Minerals Inc.

Search Minerals Inc (TSX-V SMY) has a strong and dedicated management team with outstanding capabilities in separate but related mining activities, any of which has the potential to generate significant shareholder value. Search’s mineral exploration team is led by Vice President Exploration Dr. Randy Miller. Dr. Miller is responsible for directing the current exploration programs on Search’s large land position in Labrador. Search also has a technology arm headed up by Dr. David Dreisinger, Chair of Hydrometallurgy at the University of British Columbia in Vancouver, Canada, and a consultant to several major international mining companies. Search’s business strategy is to fund new ideas or concepts in the mineral exploration or metallurgical fields that have low initial costs and high potential.

For further information please contact:

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Cautionary Statement:

Certain disclosures in this release with respect to the proposed financings and use of proceeds constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to the Company's operations as a mineral exploration company. Such risks and uncertainties may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the financings. Readers are cautioned not to place undue reliance on forward-looking statements. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This press release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.