

Linear Metals Increases Private Placement Financing to Up to \$1.5million

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HALIFAX, Oct. 27, 2011 /CNW/ - [Linear Metals Corporation](#) (TSX: LRM) (PINK SHEETS: LMTCF) is pleased to announce that it intends to increase the previously announced non-brokered private placement ("Private Placement") to up to six million units ("Units") at a price of \$0.25 per Unit for aggregate gross proceeds of up to \$1,500,000. Each Unit will consist of one (1) common share of the Company ("Common Share") and one half (1/2) of one Common Share purchase warrant ("Warrant"), with each full Warrant entitling the holder to acquire one common share of the Company at a price of \$0.35 per common share for a period of 24 months from the closing date. The expiry date of the warrants may be accelerated by the Company if the shares of the Company trade at \$0.50 or greater for twenty consecutive trading days.

Finders will be entitled to a commission in the amount of 7.0% of the gross proceeds received from the sale of the Units ("Finder's Fee"), payable 50% in cash and 50% in Units.

Net proceeds of the Private Placement will be used for exploration of the Company's Kenyan property package and working capital.

The Private Placement is scheduled to close by October 28, 2011 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval and acceptance by the Toronto Stock Exchange. All securities to be issued pursuant to the private placement will be subject to a four month hold period.

About Linear Metals

[Linear Metals Corporation](#) is a TSX listed exploration company focused on the exploration of its strategic district-scale land package located along a prolific greenstone belt in Nyanza Province, Kenya. The large scale of Linear's property package is expected to host multiple deposits and is expected to provide Linear with an opportunity to advance the projects for the benefit of all stakeholders. Linear's exploration program is focused on areas that have the potential to deliver large-scale success.

Forward-Looking Information:

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

For more information on the Company and the risk factors inherent in its business, investors should review the Company's Annual Information Form at www.sedar.com.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information:

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