

Solid Resources Closes Non-Brokered Private Placement

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VANCOUVER, May 10, 2012 /CNW/ - [Solid Resources Ltd.](#) ("**Solid**" or the "**Company**") (TSX-V: **SRW**) (OTCQX: **SLDRF**) (Frankfurt: **YRS**) announced today that it has closed the non-brokered private placement of Units for aggregate gross proceeds of \$1,100,000 (the "Offering"), previously announced on May 1, 2012, subject to TSX Venture Exchange final approval.

The Company has issued a total of 11,000,000 Units at a price of \$0.10 per Unit. Each Unit consists of one Common Share and one Common Share Purchase Warrant. Each Warrant will entitle the holder thereof to purchase one (1) common share in the share capital of the Corporation (a "**Warrant Share**") at a price of \$0.15 at any time prior to 4:30 p.m. (Vancouver time) on the date that is twenty four (24) months from the date of the issuance of the Units, subject to earlier termination in the event that the closing price (or closing bid price on days when there are no trades) of the common shares on the TSX Venture Exchange exceeds \$0.25 for 20 consecutive trading days, then upon the Corporation sending subscribers written notice of such date and issuing a news release announcing such date, the Warrant will only be exercisable for a period of 30 days following the date on which such written notice is sent to the subscribers. The securities issued in connection with the Offering will be subject to a four month hold period that expires on September 11, 2012.

Finders acting in connection with the Offering received aggregate fees of Cdn \$52,850 and 525,000 finder's warrants, with each finder's warrant entitling the holder to purchase one Common Share at an exercise price of \$0.15 per Common Share for a period of 24 months after the closing and are subject to the early termination clause as outlined in the previous paragraph.

The Company intends to use the proceeds from the Offering for ongoing project development in Spain and general working capital.

About Solid Resources:

Solid Resources is a Canadian junior mining company focusing on the exploration and development of rare and precious metals and industrial commodities worldwide. The Company is currently quantifying the presence of tantalum, tin, lithium and other rare minerals on its property in north-western Spain. In addition, further exploratory work is being conducted on its gold, copper concession in the Province of Ayabaca in northwest Perú.

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.

SOURCE [Solid Resources Ltd.](#)

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