

Search Minerals Inc. Announces Settlement with Certain Creditors

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[Search Minerals Inc.](#) (TSXV: SMY) (OTC Pink: SHCMD) (the "Company") announced today that it has agreed to the method and manner of payment of \$100,000 (less applicable tax withholdings) of remaining debt arising from a settlement agreement (the "Agreement") it entered into with Kee Scarp Ltd. (the "Kee Scarp") and Todd Burlingame ("Burlingame"), who are creditors of the Company pursuant the Agreement. In accordance with the Agreement, the Company has agreed to (i) issue 203,688 common shares ("Common Shares") in the capital of the Company to Burlingame (the "Share Issuance"), and (ii) make a cash payment of \$26,600 to Kee Scarp, in satisfaction of all remaining debts to the creditors arising from the Agreement or otherwise.

The completion of the Share Issuance is subject to a number of conditions, including the approval of the TSX Venture Exchange. Subject to receipt of all required approvals for closing of the Share Issuance, all Common Shares issued pursuant to the Share Issuance will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable securities legislation.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, that the Company will receive all required regulatory and exchange approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement. Specific risks include that the Company may not obtain regulatory approval. General risks include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development, exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, share price volatility, estimate price volatility, changes in equity markets, increases in costs, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond our control.

Accordingly, readers should not place undue reliance on forward-looking statements or information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent management's discussion and analysis that is available on the Company's profile on

SEDAR+ at www.sedarplus.ca. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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