

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer information

Item 1: Issuer name and contact information

Search Minerals Inc. (the "Issuer")

Name of Issuer

#1730 - 400 Burrard Street, Vancouver, British Columbia, V6C 3A6

Address

604-688-6180

Telephone Number

www.searchminerals.ca

Website Address

Item 2: Reporting issuer status

The Issuer is a reporting issuer in British Columbia, Alberta and Ontario.

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☒ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or

promoter is not an individual, complete the table for directors and officers of the insider or promoter.

| Information about insiders and promoters | | | |
|--|--|---|---|
| Full name, municipality and country of principal residence | All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities) | Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution | Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$) |
| N/A | | | |

Details of distribution

Item 5: Distribution date

The securities were distributed on March 21, 2013.

Item 6: Number and type of securities

(a) **Describe the type of security:**

Units

(b) **State the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date:**

24,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of \$1,200,000. Each Unit is comprised of one common share of the Company and one transferable common share purchase warrant of the Company (a "Warrant"), each Warrant entitling the holder thereof to acquire an additional common share of the Company (a "Warrant Share") at any time from the date of issue of the Warrants until March 21, 2014 at an exercise price of \$0.10 per Warrant Share.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

| Each jurisdiction where purchasers reside | Number of purchasers | Price per security (Canadian \$) | Total dollar value raised from purchasers in the jurisdiction (Canadian \$) |
|--|----------------------|----------------------------------|---|
| Monaco | 1 | \$0.05 | \$175,000 |
| Grand Cayman Islands | 1 | \$0.05 | \$590,000 |
| British Columbia | 7 | \$0.05 | \$60,000 |
| Ontario | 4 | \$0.05 | \$250,000 |
| Newfoundland and Labrador | 3 | \$0.05 | \$125,000 |
| Total number of Purchasers | 16 | | |
| Total dollar value of distribution in all jurisdictions (Canadian \$) | | | \$1,200,000.00 |

Item 8: Information about purchasers

| Information about non-individual purchasers | | | | | |
|---|---|---|------------------------------------|-----------------------------|-----------------------------------|
| Full name and address of purchaser and name and telephone number of a contact person | Indicate if the purchaser is an insider (I) of the issuer or a registrant (R) | Number and type of securities purchased | Total purchase price (Canadian \$) | Exemption relied on | Date of distribution (yyyy-mm-dd) |
| RJS Management Services Ltd. P.O. Box 498 35 Glencoe Drive MT Pearl, NL A1N 2W2 Phone: 709-687-1323 Contact: Raymond J. Saunders | I | 1,000,000 Units | \$50,000 | Section 2.5 of NI 45-106 | 2013-03-21 |
| Sercor Ltd. Bank of Nova Scotia Building Grand Cayman, Cayman Islands Contact: Paulo C. de Brito Phone: 55-11-2164-7365 | I | 11,800,000 Units | \$590,000 | Section 2.3 of NI 45-106 | 2013-03-21 |
| TOTAL | | 12,800,000 Units | \$640,000.00 | | |

Commissions and finder's fees

Item 9: Commissions and finder's fees

| Full name and address of the person being compensated | Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R) | Compensation paid or to be paid (cash and/or securities) | | | | |
|---|--|--|--------------------------------------|------------------------------------|--|---|
| | | Cash (Canadian \$) | Securities | | | Total dollar value of compensation (Canadian \$) |
| | | | Number and type of securities issued | Price per security (Canadian\$) | Exemption relied on and date of distribution (yyyy-mm-dd) | |
| N/A | | | | | | |

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: March 21, 2013

Search Minerals Inc.
Name of issuer (please print)

Matt Anderson, CFO, 604-639-4529
Print name, title and telephone number of person signing

(signed) "Matt Anderson"
Signature

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

N/A