

News Release: SEK 2012 - 03

March 27, 2012

Secova Announces Private Placement

Secova is pleased to announce that further to a Price Reservation previously filed with the TSX Venture Exchange, it proposes to raise up to \$350,000 through a non-brokered Private Placement of Units at \$0.05 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable into one additional common share at an exercise price of \$0.10 per share for a period of 12 months from the date of issuance of the Warrant; provided however that the exercise period of the Warrants will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of the Warrants, the closing price of the Company's shares on the TSX Venture Exchange exceeds \$0.15. In such event the 30 day exercise period will begin 7 calendar days after such 10 consecutive trading day period. The proceeds from the offering will be used for general working capital purposes.

This transaction is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

"Robert Maddigan "

Robert Maddigan
President and CEO

Further information is available on the company's website www.SecovaMetals.ca

Neither 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.