



## **Linear Metals Announces Completion of \$1.5million Private Placement Financing**

*October 28, 2011 - Halifax, Nova Scotia - Linear Metals Corporation (LRM.TSX)* is pleased to announce that it has closed its previously announced non-brokered private placement ("Private Placement") of six million units ("Units") at a price of \$0.25 per Unit for aggregate gross proceeds of \$1,500,000. Each Unit consists 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 responsible for the introduction of certain investors to the Private Placement are entitled to a commission in the amount of 7.0% of the gross proceeds received from the sale of Units ("Finder's Fee") to such investors, 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 subject to final Toronto Stock Exchange approval. 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.

For further information contact:

Linear Metals Corporation  
Brian MacEachen  
Chief Executive Officer  
(902) 482-1240

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

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](http://www.sedar.com).