



LINEAR METALS ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

February 24, 2011 - Halifax, Nova Scotia - Linear Metals Corporation (LRM.TSX) is pleased to announce that it has closed its previously announced non-brokered private placement consisting of 3,333,333 common shares priced at \$0.30 per share, for total gross proceeds of \$1,000,000. There were no warrants issued in connection with the private placement.

Net proceeds of the financing will be used for exploration of the Company's mineral properties, strategic property acquisitions and working capital. Insiders subscribed for 1,666,666 shares as part of the transaction.

The private placement is subject to final Toronto Stock Exchange approval. The securities issued pursuant to the private placement are subject to a four month hold period and no commissions have been paid in connection with the financing.

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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, political, 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.