

# TRUECLAIM EXPLORATION INC.

## NEWS RELEASE

January 26, 2012

SYMBOL-TSX-V:TRM; OTCQX:TRMNF

### **Trueclaim Exploration Inc. Announces Plans for Exploration and Drill Program for Richmond Basin Project, Arizona and Non-Brokered Private Placement to Raise up to \$1.36 million**

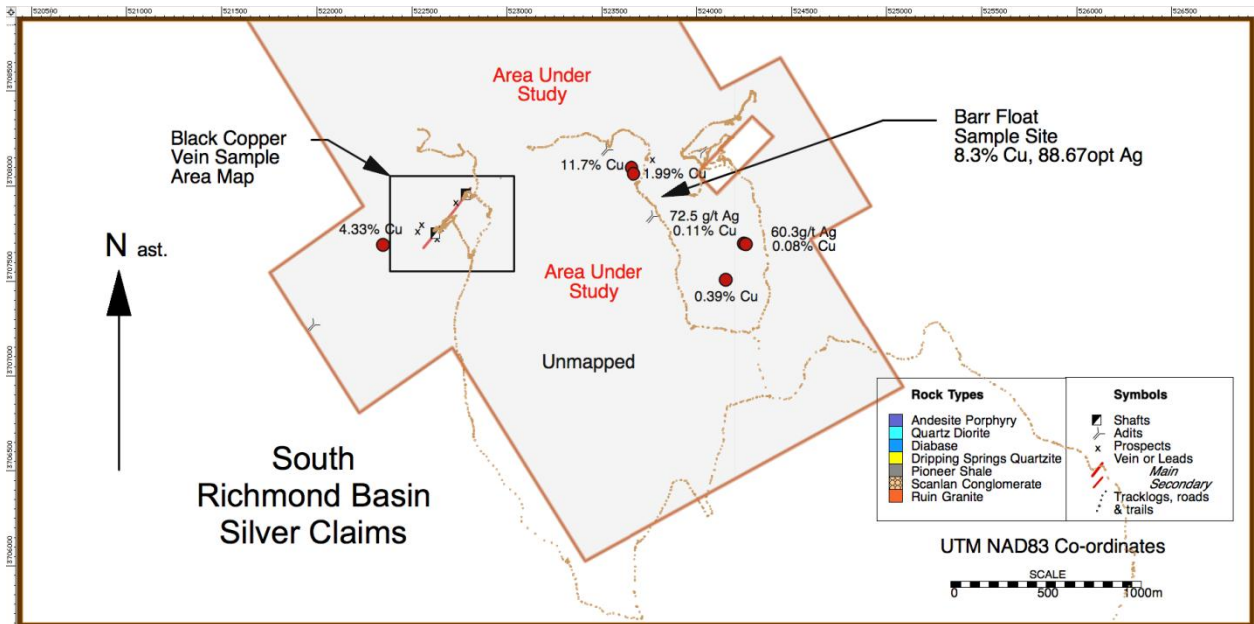
LONDON, ONTARIO - Trueclaim Exploration Inc. ("Trueclaim") is pleased to announce it is in the final stages of permitting for a drill program on its Richmond Basin Property near Globe, Arizona. Significant copper, gold and silver mineralization on this property was initially reported in Trueclaim's news release dated June 2, 2011. As a result of sampling, Trueclaim has expanded the property with further claim staking.

The 8,200ft (2,500m) Phase I Drill Program will test the mineralization in the Black Copper Zone and other areas of the property. The Black Copper Zone is located in the southwestern portion of the Richmond Basin property and is associated with numerous historical workings having little previous documentation. This copper-gold vein replacement mineralization is hosted in a magnetite rich matrix and has produced assay results up to 7.45% Cu and 2.87g/t Au. This style of mineralization has now been observed over a strike length of approximately 420ft (128m). The total extent remains undefined due to overburden. Listed below are some of the significant assays received from selected grab samples from the Black Copper Zone:

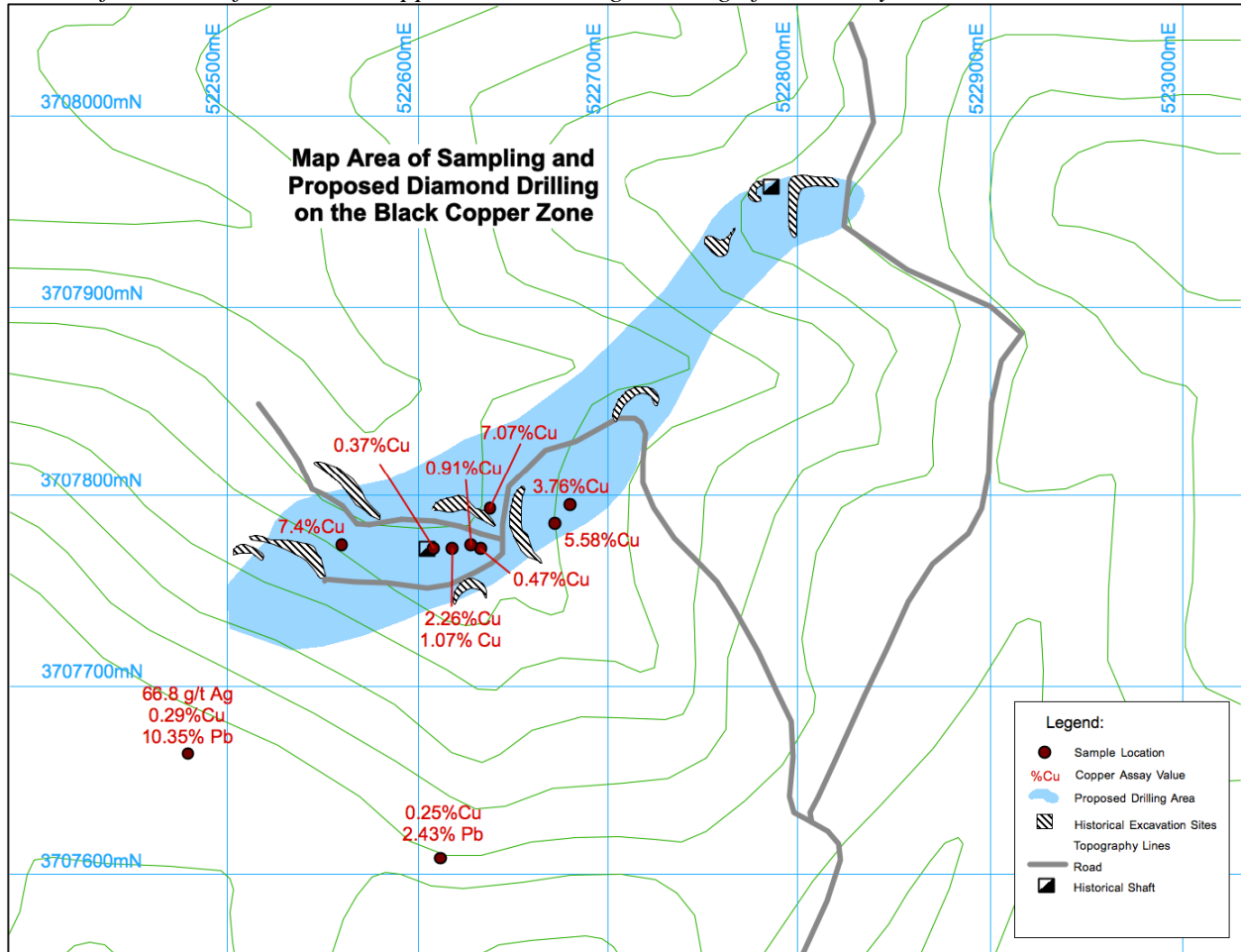
<b>Black Copper Zone</b>					
<b>Sample #</b>	<b>% Cu</b>	<b>Au g/t</b>	<b>Au oz/t</b>	<b>Ag g/t</b>	<b>Ag oz/t</b>
70553*	5.58	1.78	0.05	6.86	0.20
70555*	7.45	2.06	0.06	0.00	0.05
70557*	7.07	1.78	0.05	0.00	0.05
70570*	0.25	0.02	0.00	785.00	25.24
70608	0.29	<0.002	<0.002	66.80	2.15
E5096668*	3.76	2.87	0.08	7.65	0.23
70617	0.47	0.199	0.006	23.80	0.77
70618	2.26	0.164	0.005	6.70	0.22
70619	0.37	0.070	0.002	0.20	0.01
70620	1.07	1.180	0.035	3.60	0.12
70621	0.91	0.311	0.009	1.20	0.04
<b>Surrounding Southern Portion of Richmond Basin</b>					
70573	0.11	<0.002	<0.005	72.47	2.33
70575	0.08	<0.002	<0.005	60.34	1.94
70578	0.39	0.42	0.01	3.11	0.10
70602	11.70	1.47	0.05	<0.002	<0.002
70603	1.99	3.44	0.11	<0.002	<0.002
70610	4.33	<0.002	<0.002	3.00	0.10

\* Previously reported in the June 2, 2011 news release

Map showing the southwestern area of the expanded claims.



Detail of the area of the Black Copper Zone showing some significant assays .



An upcoming ground magnetic survey will help Trueclaim highlight significant gold-copper mineralization as it is associated with magnetite. The information acquired from this survey will help determine the extent of mineralized areas and focus drill targeting.

Work in the area of the McMorris Vein, as reported previously, showed significant mineralization of 6.8oz/t (213g/t) Ag over 195ft (59.4m). Fifty three samples taken within a distance of 300 metres of the vein assayed over 3.2oz/t (100g/t) Ag. The Helena Mine area and the Buckeye Vein Zone have also recently been examined and samples are currently at the assay lab.

The Company has the right to earn a 100% working interest in the property pursuant to an agreement made with Black Diamond Exploration, Inc.

In order to finance the above-described work program and for general working capital purposes, the Company is arranging a non-brokered private placement to raise up to \$1,360,000 through the issuance of up to 17,000,000 units (each a “Unit”) at a purchase price of \$0.08 per Unit. Each Unit will consist of one common share in the capital of the Company and one-half common share purchase warrant. Each full warrant will have a term of 24 months from the date of closing of the private placement (the “Expiry Date”) and entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.10 per share at any time on or before the Expiry Date. The placement may have multiple closings.

The Company may pay a finder’s fee to arm’s length parties on funds raised under the private placement, in cash and/or securities of the Company in accordance with the policies of the TSX Venture Exchange.

The private placement and the payment of any finder's fees are subject to the acceptance of the TSX Venture Exchange.

We seek safe harbour.

**TRUECLAIM EXPLORATION INC.**

*"John Carter" (signed)*

John Carter, President  
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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) has reviewed or accepts responsibility for the adequacy or accuracy of this release.*

*Technical information in this news release has been reviewed by Mr. Robert Komarechka, P. Geo. and prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101. Trueclaim's quality control and assurance program includes the insertion of standards and blanks, the retention of 1/2 of the cut core that has been sampled, pulps and rejects, and uses a independent certified lab, ALS Canada Ltd. of North Vancouver, BC. Samples are analysed for multi-element ICP and, when warranted, base and precious metal fire assaying. Assays of significance are re-assayed using screen metallics to ensure accurate values. Company Management, which takes full responsibility for content, prepared this news release.*

*This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the proposed diamond drilling program and private placement. All statements in this news release, other than statements of historical facts, which address future production, reserve potential, exploration activities, financing plans, objectives or goals, and events or developments that the Company expects, are forward-looking statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to complete its exploration and development work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's continued development work, technical, safety or regulatory issues, market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Actual results or developments may differ materially from those projected in the forward-looking statements, as assay intervals might not necessarily represent true width. Such risks include expectations that may be raised by discussing potential mine types and by comparing the Company's projects to other projects. Also, in order to proceed with the Company's*

*exploration and acquisition plans, additional funding is necessary and, depending on market conditions, this funding may not be forthcoming on a schedule or on terms that facilitate the Company's plans. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.*