

TRUECLAIM EXPLORATION INC.

NEWS RELEASE

February 14, 2012

SYMBOL – TSX-V:TRM ; OTCQX:TRMNF

Trueclaim Exploration Inc. Closes \$1,230,600 Financing.

Trueclaim Exploration Inc. (TSX-V: TRM) (the “Company”) is pleased to announce that it has closed a non-brokered private placement (the “Private Placement”) of 15,382,500 units, (each a “Unit”) at a purchase price of \$0.08 per Unit, raising aggregate gross proceeds to the Company of \$1,230,600. Each Unit consists of one common share of the Company and one-half warrant. Each full warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.10 per share for a period of 24 months after the date of closing of the Private Placement (the “Closing”).

As payment of finders fees in connection with the Private Placement, the Company paid Helen Min Zou, Mike Hoy, Jim Elbert and 6272976 Manitoba Ltd. \$50,400, \$18,512, \$7,488 and \$13,120 satisfied by the issuance of 630,000, 231,400, 93,600 and 164,000 Units respectively, being equal to 8% of the aggregate gross proceeds received from Purchasers introduced to the Company by such finder.

Proceeds from the Private Placement will be used to finance exploration of the Company’s Black Diamond silver project in Arizona, USA which the Company has under option, the Company’s Scadding Gold Project northeast of Sudbury, Ontario and for general working capital purposes.

All of the securities issued in connection with the Private Placement and to the finders are subject to a four month hold period expiring June 11, 2011 under applicable securities laws and the rules of the TSX Venture Exchange.

We seek Safe Harbour.

TRUECLAIM EXPLORATION INC.

“John Carter” (signed)

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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.

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 private placement and exploration program(s). 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. 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.