

TRUECLAIM EXPLORATION INC.

NEWS RELEASE

April 26, 2012

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MAG SURVEY EXTENDS GEOPHYSICAL COPPER-SILVER-GOLD MAGNETIC ANOMOLY TO OVER 600 METERS

LONDON, ONTARIO - Trueclaim Exploration Inc. ("Trueclaim") has been actively exploring the Richmond Basin Silver Claims over the last several months. In March Trueclaim started a ground magnetometer survey. Zonge Engineering of Tucson, Arizona has been contracted to coordinate, layout the survey and interpret magnetometer results. The initial focus of this survey was the known strike extent and investigating of the Barr Vein and the Black Copper Zone (Iron Nugget), which is presently in the final stages of drill permitting. To date, approximately 20km of survey has been completed on the Barr Vein, the Black Copper Zone and areas surrounding them. In the core of the Richmond Basin where the McMorris, Helena Mine and the Jumbo Vein are located, 10 kilometers of grid line have been cut and are planned to be surveyed. A summary report on both the Barr Vein and Black Copper Zone project areas is currently being prepared by Zonge Engineering. A preliminary review of the data suggests that the anomaly extends beyond our initial estimate of 400m extending the magnetic copper-silver-gold anomaly over 200m for a total minimum of 600m (1950ft). This area contains samples up to 9.39% copper, 3040g/t (88.6 oz/t) silver and 2.87g/t (0.084oz/t) gold.

Work on the Barr Vein began in March with surface trenching, rehabilitation of underground workings and dewatering of the inclined ramp. Systematic sampling and mapping of these newly exposed areas is now underway. Preliminary observations strongly suggest mineralization continues down dip of past producing ore zones, and the existence of at least one, additionally, previously unrecognized mineralized zone along strike.

On the Barr Vein, trenching exposed an inclined ramp previously unknown to Trueclaim 40ft from known mineralization. This exposed rock contains important, measurable structural controls and the surface alteration signature that overlies zones of historically mined silver mineralization. Through trenching, a notable increase in silicification and brecciation has been seen along with elevated indicator minerals barite, ankerite, and silver chlorides. The soil sampling previously done in this area provided Trueclaim with a defined pathfinder element suite to explore prospective areas concealed by cover. High grade silver samples were located in a historical dump area that contain wires of native silver, massive argentite and other extensive indicator silver minerals representing historical documented mineralization. Dewatering of the inclined ramp located on the Barr Vein is now completed and this process should uncover the entry to the upper workings of the former main producing high grade silver areas.

Other historical adits opened up include the Ellsworth Mine and Silver Sevens Mine. The Ellsworth Mine has been mapped and sampled with assays as high as 1646.1g/t (53.0oz/t) silver.

The McMorris vein silver zone which previously identified 6.8 ounces per tonne over 59.4 meters (see press release September 15th, 2011) was chosen for follow up with a soil sampling program that extended into the surrounding area. These results may indicate a bulk tonnage open pit mining opportunity. Future plans are to permit the area for drilling.

Permitting for a 800 to 1,500 meter (2,600 to 5,000ft) drill program that will test the magnetite hosted, copper-gold-silver mineralization at the Black Copper Zone continues to move forward. NEPA-US Forest Service required archeological and biological surveys and final reports have been completed and submitted. The revised Plan of Operations has also been submitted and approval is pending. A public scoping of the submitted Plan of Operations requiring a 30 day period should commence shortly. Once public comments, if any, are addressed, drilling operations can begin.

With the recent successful exploration on the Barr Vein, Trueclaim now plans to move forward with an additional drill program. The mineralization exposed on surface in addition to mineralization hosted within the historical workings on the Barr Vein will be the focus of the drilling in the vicinity.

We seek safe harbour.

ON BEHALF OF THE BOARD

TRUECLAIM EXPLORATION INC.

“John Carter” (signed)

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Technical information in this news release has been reviewed by Ms. Lindsay Moss, P.Geo., and prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101. Samples are sent for fire assay and if warranted for ICP. Assays of significance are reassayed 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. 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

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