



## Brixton Metals Announces Flow-Through Financing

February 1, 2012 – Brixton Metals Corporation (TSXV: BBB) (the “**Company**” or “**Brixton**”) is pleased to announce that it has entered into an agreement to complete a brokered private placement financing (the “**Private Placement**”), on a “best efforts” agency basis, through a syndicate of agents led by Euro Pacific Canada Inc. and Fraser Mackenzie Limited (the “**Agents**”). The Private Placement provides for the issue of up to 14,285,715 flow-through shares of Brixton (the “**FT Shares**”) at a price of \$0.21 per FT Share for gross proceeds of up to 3,000,000. The closing of the Private Placement is scheduled to occur on or about February 22, 2012. All FT Shares issued pursuant to this Private Placement will be subject to a four month and one day hold period. The Private Placement is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

In connection with the Private Placement, the Agents will receive a cash commission of equal to 7.0% of the gross of the Private Placement. The gross proceeds from the sale of the FT Shares will be used for exploration expenditures which will constitute Canadian exploration expenses (as defined in the *Income Tax Act* (Canada)) and will be renounced for the 2012 income tax year. These expenditures will be used on the Company’s Thorn property.

### About Brixton Metals Corp.

Brixton is an exploration company engaged in the acquisition and exploration of precious metal assets. Brixton’s management is focused on advancing large-scale metal deposits to feasibility. The Thorn Project is Brixton’s flagship property and is centered on a network of silver-gold-copper-lead-zinc-bearing veins, breccia and porphyry mineralization. The Thorn property is located in northwestern British Columbia, Canada, about 50 km from the past producing Golden Bear Mine and 130 km southwest from the village of Atlin, BC. Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol BBB and BBB.WT. For more information about Brixton please visit our website at [www.brixtonmetals.com](http://www.brixtonmetals.com).

On Behalf of the Board of Directors

Mr. Gary R. Thompson, Chairman and CEO

### **NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWSWIRE SERVICES**

*Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the closing date, use of proceeds and exercise of the Company’s option agreement, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers,*



*directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Excelsior undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.*

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