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News Release

Selwyn Resources Announces Closing of Flow-Through Share Financing

Vancouver, BC, February 20, 2012 – Selwyn Resources Ltd. (SWN.TSX-V) has completed the issuance of 2,700,000 flow-through common shares (“Flow-Through Shares”) to one subscriber at a price of \$0.19 per Flow-Through Share for total proceeds of \$513,000 (the “Offering”). A finder’s fee of 6% of the gross proceeds of the Offering will be paid to Industrial Alliance Securities Inc.

The Flow-Through Shares are subject to a hold period which expires on June 21, 2012. Proceeds of the Offering will be used by the Company to incur exploration expenditures on the Company’s ScoZinc properties in the province of Nova Scotia.

The Company

Selwyn’s primary focus remains the exploration and development of the properties that make up the Selwyn Project in the Yukon, by the joint venture comprised of Selwyn and Chihong Canada Mining Ltd. The Selwyn Project hosts large tonnages of zinc-lead mineralization which have the potential for large-scale production, and could provide a secure supply of zinc and lead to meet the future needs of these markets in Asia and beyond. The ScoZinc Mine owned by Selwyn’s wholly owned subsidiary, ScoZinc Limited, provides Selwyn with a second opportunity for growth and production revenues in the near term.

Forward looking Statements

This press release contains forward-looking statements concerning the Offering and the advancement of the Selwyn Project and the ScoZinc Mine. These forward- looking statements are based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of market conditions for securities, commodities, the results of exploration activities and engineering studies, the availability of capital on terms acceptable to Selwyn, regulatory approval, and other risk factors beyond Selwyn’s control. As a result, there is no assurance that the Offering will be completed or that the Selwyn Project or the ScoZinc Mine will be advanced to production or that timelines for development of the Selwyn Project and the ScoZinc Mine will be achieved.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. All dollars in this release are in Canadian funds.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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