



December 24, 2009

CORPORATE NEWS RELEASE

SHEAR AND TAKARA SIGN OPTION ON MISKAMOWIN PROJECT, MANITOBA VTEM SURVEY MOBILIZED

Shear Minerals Ltd. (SRM:TSXV) (“Shear”) and Takara Resources Ltd. (TKK:TSXV) (“Takara”) today jointly announced that they have signed a letter of intent with whereby Shear can earn an option in all mineral rights including up to 70% in diamond rights on specific targets to the Miskamowin Project (the “Property”), Manitoba and that a VTEM airborne survey is currently underway..

The Property is composed of twelve Mineral Exploration Licences prospective for nickel sulphides, covering an area in excess of 265,000 hectares located west of Thompson, Manitoba. This new project area is located in an underexplored area known to host ultramafic rocks interpreted to be correlative with the Thompson Nickel Belt, and is prospective for the identification of new ultramafic magmatic sulphide Ni deposits, particularly with the use of modern geological and geophysical techniques. Past exploration in the 1990’s confirmed the presence of serpentinized dunite and peridotite with anomalous nickel values in glacial boulders and in six shallow drill holes. This project was acquired on the basis of existing geophysical data that suggests ultraafic intrusive rocks. The project is presently one of the largest single landholdings in the province of Manitoba. Shear will also evaluate the region and interpret all geophysical data for diamond potential.

Shear and Takara have mobilized an airborne VTEM survey contracted to Geotech Ltd. that will cover the property in order to confirm geology and identify prospective EM conductors for future follow up ground work followed by drill testing. Upon receiving final results from the 2009 airborne survey, Shear and Takara may at their discretion elect to create a new company focused on developing underexplored nickel projects in Manitoba combined with others identified elsewhere including Nunavut.

The “Miskamowin Project”, was generated by Dr. James Mungall, PGeo, an Associate Professor of Economic Geology at the University of Toronto and consultant in the mining industry. Dr. Mungall holds the Norman Keevil Chair of Ore Genesis, and has published on the magmatic sulphide deposits of the Sudbury and Raglan camps. Dr. Mungall’s research is focused primarily on magmatic Ni-Cu-Co-PGE deposits, chromitite, magmatic Fe-Ti-V and rare element granites, and he has played a role in editing written materials on Ni-Cu-Co-PGE deposits.

Shear and Takara’s disclosure of a technical or scientific nature in this press release has been reviewed and approved by Dr. Jim Mungall, Ph.D., and Pamela Strand, M.Sc., P. Geol., Shear’s President, both who serve as a Qualified Person under the definition of National Instrument 43-101.

Terms of the Deal

Under the terms of the agreement, Takara has granted Shear the right and option to acquire, subject to all underlying royalties, up to a 49% interest in all mineral rights and up to a 70% interest in the diamond only rights, based on the following terms:

- Shear has a First Option to acquire a 25% interest in the Project by incurring \$340,000 in exploration expenditures before January 31, 2010.
- If the First Option is exercised Shear has an option to complete a Second Option whereby Shear can earn an additional 24% interest in the mineral rights for the Project by incurring an additional

\$500,000 in exploration expenditures before December 31, 2011 and if the Second Option is complete, the issuance to Takara of 1,00,000 Common Shares of Shear.

- Shear will have the opportunity to earn into 70% of any diamond “target” by drill testing the target and confirming the presence of kimberlite.
- Shear will be the Operator.
- The transaction is subject to regulatory approvals.

On behalf of the Board
SHEAR MINERALS LTD.

/s/ “Pamela Strand”

Pamela Strand, P. Geol.
President

For further information, please contact the
Company at 780-435-0045 or 1-866-298-9695
www.shearminerals.com

On behalf of the Board
TAKARA RESOURCES INC.

/s/ “Jennifer Boyle”

Jennifer Boyle, CEO

For further information, please contact the
Company at 647-430-0966
www.takararesources.com

This news release may contain forward looking statements, being statements which are not historical facts, including, without limitation, statements regarding potential mineralization, exploration results, resource or reserve estimates, anticipated production or results, sales, revenues, costs, "best-efforts" financings or discussions of future plans and objectives. There can be no assurance that such statements will prove accurate. Such statements are necessarily based upon a number of estimates and assumptions that are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. Important factors that could cause actual results to differ materially from either of the Companies' expectations are in Shear's documents filed from time to time with the TSX Venture Exchange and provincial securities regulators, available at www.sedar.com. Shear disclaims any intention or obligation to revise or update such statements. Neither 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.