



## NEWS RELEASE

### SEARCH MINERALS DIRECTOR RAY SAUNDERS PASSES AWAY SUDDENLY

**Vancouver, B.C. May 31, 2017 – Search Minerals Inc. (TSXV: SMY) (“Search” or the “Company”)**

It is with great sadness that Search Minerals announces the May 26, 2017 passing of Mr. Raymond James (Ray) Saunders a long-time supporter and independent director of the Company.

“Ray Saunders was an incredible person who brought tremendous integrity and energy to our Board and the Company’s endeavors. His practical insights and unwavering belief in our rare earth element prospects in southeastern Labrador not only inspired the board and management at Search but also many of our shareholders. While he has left us all a great legacy to carry on with, his hard work and friendship will be sorely missed. On behalf of everyone at Search I want to express our deepest condolences to his wife Barbara Ann and Ray’s family,” stated Jim Clucas, Executive Chairman of Search.

Ray Saunders was a true entrepreneur, seeing ahead of the curve in building one of the largest independent trucking and warehousing businesses in Newfoundland and Labrador. His interest in the junior mining sector came later in his career but with the same signature foresight and commitment. First investing in Alterra Resources, Ray was instrumental in the 2009 deal that saw this successful Labrador explorer become a wholly owned subsidiary of Search Minerals, an entity that Ray would continue to believe in and invest in becoming one of Company’s largest shareholders.

“Anyone who knew Ray knows just how passionate he was about Search Minerals. As a Board of Directors, we remain committed to ensuring that our shared vision to see the Foxtrot Rare Earth Element Deposit in SE Labrador becomes a reality,” Clucas added.

#### **About Search Minerals Inc.**

Led by a proven management team and board of directors, Search is focused on finding and developing resources within the emerging Port Hope Simpson Critical Rare Earth Element (CREE) District of SE Labrador. The Company controls a belt 70 km long and 8 km wide including its 100% interest in the FOXTROT Project which is road accessible and at tidewater. Exploration efforts have advanced “Deepwater Fox” and “Fox Meadow” as significant new CREE prospects very similar and in close proximity to the original FOXTROT discovery. While the Company has identified more than 20 other prospects in the District, its primary objective remains development of FOXTROT by confirming proprietary processing technology at the pilot plant level (in progress) and delineation of prospects that will ensure competitive-low cost production beyond the 14-year mine life contemplated in the Preliminary Economic Assessment of FOXTROT completed in April 2016. The FOXTROT Project has a low capital cost to bring the initial project into production (\$152 M), a short payback period and is scalable due to Search’s proprietary processing technology.

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**SEARCH MINERALS INC.**

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All material information on the Company may be found on its website at [www.searchminerals.ca](http://www.searchminerals.ca) and on SEDAR at [www.sedar.com](http://www.sedar.com)

*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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**Cautionary Statement Regarding “Forward-Looking” Information.**

*This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.*

*Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this news release relate to, among other things future events or the Company’s future performance, business prospects or opportunities. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and those additional risks set out in Search’s public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although Search believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Search disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

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