



NEWS RELEASE

FOR IMMEDIATE RELEASE: December 17, 2020

SEARCH MINERALS ANNOUNCES PURCHASE OF PROPERTY IN ST. LEWIS, LABRADOR

Vancouver, B.C. December 17, 2020 – Search Minerals Inc. (TSXV: SMY) (“Search” or the “Company”), is pleased to announce that the Company has purchased property in St. Lewis, Labrador, for a purchase price of \$ 210,000. The property is approximately 9180 square meters, which contains our 848 square meter building which is used for our accommodations, kitchen, office, material handling, core sorting and core shack. Search has been leasing this property since 2016 and we would like to thank the estate of Raymond Saunders for completing this transaction with Search Minerals. Search will make this our Newfoundland and Labrador office, as we continue to develop our Critical Rare Earth Element (“CREE”) District in SE Labrador.

Greg Andrews, President/CEO stated: “We are extremely happy to call this our home, as it was renovated with the hard work by the late Ray Saunders, and we are proud to continue his legacy with this property.”

The building was financed by way of a one year short term loan which carries a 2% monthly interest charge and repayable at anytime. There is a minimum of 6 months interest payable and the lenders are arm’s length to the Company.

About Search Minerals Inc.

Led by a proven management team and board of directors, Search is focused on finding and developing Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) resources within the emerging Port Hope Simpson – St. Lewis CREE District of South East Labrador. The Company controls a belt 63 km long and 2 km wide and is road accessible, on tidewater, and located within 3 local communities. Search has completed a preliminary economic assessment report for **FOXTROT**, and a resource estimate for **DEEP FOX**. Search is also working on three exploration prospects along the belt which include: **FOX MEADOW, SILVER FOX** and **AWESOME FOX**.

Search has continued to optimize our patented Direct Extraction Process technology with the generous support from the Department of Tourism, Culture, Industry and Innovation, Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunity Agency. We have completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

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SEARCH MINERALS INC.

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Cautionary Statement Regarding “Forward-Looking” Statements:

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, completion of the Offering. 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, the risk that the Company does not receive the approval of the TSX Venture Exchange for the Offering.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.