



**NEWS RELEASE**

**FOR IMMEDIATE RELEASE: February 2, 2022**

**SEARCH MINERALS STRENGTHENS MANAGEMENT TEAM AND PROVIDES TIMING UPDATE FOR RELEASE OF PEA**

**Vancouver, B.C. February 02, 2022 – Search Minerals Inc. (TSXV: SMY | OTCQB: SHCMF) (“Search” or the “Company”),** is pleased to announce the appointment of Todd Burlingame, a 30-year mining industry veteran with a history of advancing projects across northern Canada, as the Company’s Chief Operating Officer (COO) effective February 1, 2022.

“Search Minerals is at a critical turning point in our evolution. Augmenting our existing executive team with specific skills and experience in moving from advanced exploration into production has been a priority” said Greg Andrews, President/CEO. “We are delighted with the appointment of Todd. His depth of expertise and proven ability to deliver results in complex stakeholder and multi-jurisdictional landscapes will be a great advantage for Search. His specific experience with hydro-metallurgical processing facilities on the Island of Newfoundland and mining projects in Labrador make for an ideal fit with our existing team”.

Mr. Burlingame is a mining executive with over 30 years of industry experience in leading companies through the transition from exploration to production. Mr. Burlingame holds a degree in geology from the University of British Columbia. His broad range of experience include several executive roles with mining companies in jurisdictions including Newfoundland and Labrador, Nunavut, the Northwest Territories and the Yukon.

In addition to direct mining experience, Mr. Burlingame has served as Chair and CEO of two Federal-Indigenous Resources Co-Management Boards, the Mackenzie Valley Environmental Impact Review Board and the Mackenzie Valley Land and Water Board. It was while serving in these capacities that Mr. Burlingame developed an in depth understanding of the inter-relationship among federal, provincial and indigenous governments and resource development.

“I am extremely pleased to have been selected to join the Search Minerals team” said Mr. Burlingame. “The team has diligently focused on delineating a growing resource and developing breakthrough processing technology. I see this as a once in a lifetime opportunity to be part of establishing Newfoundland and Labrador as a key part of the global supply chain for rare earth elements. There is now a line-of-sight path to production, and I am honored to be a part of realizing this goal”.

**PRELIMINARY ECONOMIC ASSESSMENT UPDATE**

The Company also announces that the current estimate for completion of the Preliminary Economic Assessment report (“PEA”) will be near the end of March. The results of the PEA will be announced



first by news release followed by the filing of a National Instrument 43-101 Report on SEDAR within 45 days after the PEA news release has been issued.

## **STOCK OPTIONS**

In addition, the Company announces that it has granted a total of 11,550,000 stock options to its directors, officers, employees and consultants. All the stock options will be exercisable for a period of five years at an exercise price of \$0.20. Of the total number of stock options granted, 8,550,000 stock options were granted to directors and senior officers of 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.

## **For further information, please contact:**

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## **Cautionary Statement Regarding “Forward-Looking” Statements:**

*Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the timing of the release of the Company's PEA, and other forward-looking information. Factors that could cause actual*



*results to differ materially from those described in such forward-looking information include, but are not limited to, the inability obtain or secure the applicable resources and consultants to complete the PEA in the timeframe currently contemplated..*

*The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's financial condition and development plans do not change as a result of unforeseen events..*

*Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).*