



Search Minerals Selected to Participate in Government of Canada Accelerated Growth Service Initiative

VANCOUVER, British Columbia, June 24, 2021 (GLOBE NEWSWIRE) -- **Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY)**, is pleased to announce that Search Minerals has been selected to participate in the Government of Canada Accelerated Growth Service ("AGS") initiative, which supports high growth companies.

AGS, as a 'one-stop shop' model, provides Search with coordinated access to Government of Canada resources as Search continues to move quickly to production and contribute to the establishment of a stable and secure rare earth element North American and European supply chain.

Under AGS, Search has been partnered with a designated AGS client lead, supported by one representative from each participating government department. The Search AGS team is led by the Atlantic Canada Opportunities Agency (ACOA), which has invested in several Search Minerals projects over the past few years.

Greg Andrews, President/CEO, comments; "We are extremely pleased to be accepted into the AGS program. The AGS program provides Search access to a team of experts in various government departments with a coordinated effort to advance our Critical Rare Earth Element project in Newfoundland and Labrador. The development of our resources along with advancement of our patented Direct Extraction technology, has positioned Search to be a secure supplier of rare earth elements from Newfoundland/Labrador. We are looking forward to working with our Innovation Advisors to identify funding opportunities for the next steps of our demonstration scale processing of material from our District."

Andrews added: "There has been a coordinated effort among our ally countries for collaboration to establish a secure rare earth element supply chain, and Search is poised to capitalize on these government led initiatives."

Recent US and Canadian Government Announcements

- June 8, 2021 - Canada and the U.S. have been collaborating under the Canada–U.S. Joint Action Plan on Critical Minerals Collaboration, advancing mutual interest in securing supply chains for the critical minerals needed for important manufacturing sectors, including communication technology, aerospace and defence, and clean technology. A 100 day supply chain review report commissioned by President Biden stated: "*The United States and other nations are dependent on a range of critical minerals and materials that are the building blocks of the products we use every day. Rare earths metals are essential to manufacturing everything from engines to airplanes to defense equipment. Demand for many of these metals is projected to surge over the next two decades, particularly as the world moves to eliminate net carbon emissions by 2050.*" <https://www.whitehouse.gov/wp-content/uploads/2021/06/100-day-supply-chain-review-report.pdf>
- June 15, 2021 - Canada and European Commission builds on this commitment: "*...a new strategic partnership on raw materials to help ensure the security of supply chains for the critical minerals and metals that are essential to the transition to a cleaner and digitized economy, including for use in electric vehicles and advanced battery storage. The new partnership will also advance collaboration on research and innovation in raw material extraction and processing and create new trade opportunities and private and public investment for our businesses.*" <https://pm.gc.ca/en/news/news-releases/2021/06/15/prime-minister-concludes-productive-canada-european-union-summit>

Search Minerals is making significant progress to close the gap in the rare earth supply chain from upstream producers to downstream customers.

For further information, please contact:

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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 Critical Rare Earth Element ("CREE") District of South East Labrador. The Company controls a belt 63 km long and 2 km wide including its 100% interest in the **FOXTROT** and **DEEP FOX** Projects, which are road accessible and at tidewater. Exploration efforts have advanced **FOX MEADOW**, **AWESOME FOX** and **SILVER FOX** as new CREE prospects very similar to and in close proximity to **FOXTROT** and **DEEP FOX**.

Search has continued to optimize our patented Direct Extraction Process technology with the generous support from the Department of Industry, Energy and Technology, Government of Newfoundland and Labrador, and from ACOA. We have

completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

About Accelerated Growth Service

The Accelerated Growth Service initiative coordinates government support for high growth companies in areas such as financing, advisory support, export and innovation services.

Each participating company has a dedicated Accelerated Growth Service client lead supported by a team of representatives from each participating government department.

The Accelerated Growth Service team, in partnership with the company, identifies growth challenges and works collaboratively to resolve these challenges. The team can also connect the company to other departments and organizations with programs specific to their needs. Find out more here: [The Accelerated Growth Service - Canada.ca](https://www.acceleratedgrowth.ca)

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