

## Search Minerals Completes Zirconium Recovery Testing at SGS Canada Inc.

VANCOUVER, British Columbia, Jan. 12, 2021 (GLOBE NEWSWIRE) -- **Search Minerals Inc. (TSXV: SMY)** (“**Search**” or the “**Company**”) is pleased to report that SGS Canada Inc. (“**SGS**”) has reported on preliminary metallurgical testing on a channel sample from **SILVER FOX** for recovery of a zirconium mineral concentrate. **SILVER FOX** is the fourth major mineralized zone in the Port Hope Simpson – St. Lewis Critical Rare Earth Element (“**CREE**”) District and is enriched in zirconium content in comparison to **FOXTROT** and **DEEP FOX** Resources (see Search Minerals new release October 22, 2020).

### HIGHLIGHTS – ZIRCONIUM RECOVERY TESTING

- A **SILVER FOX** sample weighing approximately 17 kilograms was delivered to SGS from the channel sample program;
- SGS completed chemical and mineralogical analysis of the sample.
  - The sample analyzed 4.26% ZrO<sub>2</sub> and 0.08% HfO<sub>2</sub> and 1.02% TREO
  - The zirconium mineral identified was Zircon (ZrSiO<sub>4</sub>) at a grade of ~6.5% and a mineral particle size of 19 um (P50)
  - Zircon was analyzed by Electron Probe Micro Analysis (EPMA) and showed the zircon was very clean of impurities with an average ZrO<sub>2</sub> content of 66.1%
- Mineral processing studies indicated;
  - The sample was ground to 100% passing 53 um to ensure zircon liberation
  - Iron oxides in the sample were predominantly magnetite. Davis Tube and Low Intensity Magnetic Separation (LIMS) removed iron as a high grade iron oxide concentrate
  - Wet High Intensity Magnetic Separation (WHIMS) at a magnetic intensity of 15,000 Gauss successfully recovered 70 -85% of the light and heavy REEs into the magnetic concentrate in ~10% of the feed mass with only 11% zircon loss.
  - The WHIMS tails were floated under different conditions in a series of 5 tests. A fatty-acid collector was effective at zircon concentration while addition of a benzohydroxamic acid collector improved rejection of silica
- The combination of LIMS, WHIMS and Flotation yielded the following results including float test 5. Float test 5 included 4 stages of open circuit cleaning.

Product	Mass, %	Analysis, %			Distribution, %		
		ZrO <sub>2</sub>	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>	ZrO <sub>2</sub>	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>
LIMS Mag Conc.	8.7	1.09	10.9	87.4	2.2	1.3	73.7
WHIMS Mag Conc.	8.3	4.82	42.4	22.0	9.4	4.7	17.8
Float Rougher Conc.	14.4	22.2	62.1	2.26	74.6	12.1	3.2
Float 4 <sup>th</sup> Clean Conc.	3.1	43.0	36.4	1.14	31.3	1.5	0.3
Head (direct)		4.26	73.0	9.80			

- These results showed that (1) iron could be rejected by LIMS, (2) the REE’s could be concentrated by WHMIS and (3) the zircon could be floated to produce a 43% ZrO<sub>2</sub> concentrate. This is equivalent to a 64% Zircon concentrate (ZrSiO<sub>4</sub>)
- SGS commented in their report, “Overall, the results obtained in this test work program were quite promising and further test work is recommended to optimize the flowsheet developed to produce zircon, REE, and magnetite concentrates. Given that only five flotation tests were carried out in this program, there remains significant potential to improve flotation performance to reduce zircon losses to the cleaner tailings and further increase concentrate zircon grade by evaluating options to address the calcite and fluorite that appear to report to this product.”

Greg Andrews, President/CEO states, “This test work demonstrates the potential to produce a zirconium/hafnium concentrate from the Silver Fox deposit. Furthermore, the use of WHIMS to recover a REE concentrate represents a potential breakthrough in processing. The treatment of a REE concentrate would dramatically reduce the size of a Direct Extraction plant for REE recovery. Similarly, the use of acids and bases and other reagents would be significantly reduced. Search Minerals will follow up on these results and test the processing method for application at Foxtrot, Deep Fox and Fox Meadow mineralization. Search Minerals appreciates and thanks ACOA and InnovateNL for their continued support received to undertake this study.”

### Qualified Person:

Dr. David Dreisinger, Ph.D., P.Eng, is the Company's Vice President, Metallurgy, and Qualified Person (as defined by National Instrument 43-101) who has supervised the preparation of and approved the technical information reported herein. The company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data.

### 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, (“**InnovateNL**”) and from the Atlantic Canada Opportunity Agency (“**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.

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