

## Search Minerals Updates 2020 Exploration Program in SE Labrador

VANCOUVER, British Columbia, Oct. 13, 2020 -- **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to report that its 2020 exploration program for Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) in the Port Hope Simpson – St. Lewis CREE District has been completed. Mineralized zones, on the surface, have been expanded at the Awesome Fox, Silver Fox and Fox Meadow prospects; a total of 606 m of channel were trenched and 986 samples were collected (assays are pending).

### HIGHLIGHTS OF THE 2020 EXPLORATION PROGRAM

- **FOX MEADOW:** current channel program indicates that the SW mineralized zone is at least 175m wide and the NE mineralized zone is at least 110m wide;
- **FOX MEADOW:** this project requires an expanded 2021 channeling/trenching program to sample the extended length and width indicated in the 2020 exploration program;
- **AWESOME FOX:** the 2020 and previous **channel** programs indicate that mineralization within the UAV magnetic anomaly is at least 850m long and 5-20m thick;
- **SILVER FOX:** new channels outline a high-grade zirconium-hafnium mineralized zone that is up to 1.2 km long and 1-10m thick. **SILVER FOX** is located just west of the **FOXTROT DEPOSIT**;
- **The 2020 exploration program was carried out with no positive COVID-19 cases.**

Greg Andrews, President/CEO states; "We would like to thank our dedicated exploration team of Dr. Randy Miller and Suzanne Butler, along with our local employees, for completing the 2020 exploration program under the strict provincial health Covid protocols. We look forward to receiving and reviewing the assay data announcing these results."

Andrews added: "There has been a renewed interest in creating a North American rare earth supply chain, and Search is well positioned to participate in these government led initiatives. Search is a district scale opportunity, with 2 published 43-101 resource estimates for **FOXTROT** and **DEEP FOX**, along with our recent prospects of **FOX MEADOW**, **SILVER FOX**, and **AWESOME FOX**. Using our patented Direct Extraction Technology, Search has produced both a 58% REO mixed rare earth carbonate concentrate and a 99% pure mixed REO concentrate, which will provide Search with more options as we seek to refine our products into the individual oxides. We continue to work with potential separation partners to test and evaluate our samples with their technologies."

### FOX MEADOW

The 2020 trenching and channeling program at **FOX MEADOW** extended two previous channel sections (see Search News Release, April 6, 2020) southwards and completed one new section through the mineralized zone. All channel work required excavation of trenches in treed areas, with significant overburden cover, to expose bedrock. The four longest sections outline a mineralized zone that is between 123m and 175m wide in the westerly part of the zone and at least 110m in the easterly part; completed sections indicate that the mineralized zone is greater than 850 m long. The successful 2020 trenching/channeling program indicates that an extensive 2021 program is required to determine the surface extent of the mineralized zone; a Phase 1 drill program to explore for mineralization at depth would follow at a later date.

A total of 269 m of channel were cut and a total of 359 samples collected and sent for assay – assay results are pending.

The **FOX MEADOW** prospect occurs about 11 km west of Port Hope Simpson and 1 km from a gravel- covered, three-season forest access road. Port Hope Simpson is about 40 km northwest of **FOXTROT** and 50 km from **DEEP FOX** on paved and all-season graveled roads.

### AWESOME FOX

The combination of the 2020 channel program (7 new channels) at **AWESOME FOX** with previous channel A zone, ranging from about 5-20m thick, corresponds with the UAV (Unmanned Aerial Vehicle) magnetic anomaly outlined in 2019 (see Search Minerals News Release, Sept. 18, 2019). All new channels required trenches to be excavated due to extensive treed and overburden-covered terrain.

A total of 258 m of channel was cut from 7 new channels and 500 samples were collected and sent for assay – assay results are pending.

The **AWESOME FOX** prospect occurs about 10 km southeast of Port Hope Simpson and within 0.5 km of a paved highway. Port Hope Simpson is about 40 km northwest of **FOXTROT** and 50 km from **DEEP FOX** on paved and all-season graveled roads.

### SILVER FOX

The **SILVER FOX** mineralized zone contains some of the highest Zr and Hf mineralization observed in the District (see Search Minerals News Release, April 8, 2020). The 2020 exploration program consisted of 5 new channels to extend the length of the

zone, an extension of a 2019 channel and one new infill channel; 4 of these channels required excavator trenching to expose bedrock for channel sampling. The mineralized zone is now 1.2 km long and ranges from 1-10m wide; two separate zones with over 4m thickness extend for 370m and 150m.

A total of 79 m of channel was cut from 7 channels and 127 samples were collected and sent for assay – assay results are pending.

Mapping traced the **SILVER FOX** mineralized zone 2 km eastwards, where it occurs less than 50m south of the **FOXTROT DEPOSIT**; **SILVER FOX** exhibits higher Zr and Hf grades and lower CREE grades than the **FOXTROT DEPOSIT**.

The **SILVER FOX** prospect occurs about 12 km east of St. Lewis and within 1 km of a graveled all-season highway.

**Qualified Person:**

Dr. Randy Miller, Ph.D., P.Geo, is the Company's Vice President, Exploration, 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.

**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** and **SILVER FOX** as new CREE prospects very similar to and in close proximity to **FOXTROT** and **DEEP FOX**. The **FOXTROT** Project has a capital cost to bring the initial project into production (\$152M CDN)<sup>1</sup>, a short payback period and is scalable due to Search's proprietary processing technology.

<sup>1</sup> The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The preliminary economic assessment includes the results of an economic analysis of mineral resources. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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