



## NEWS RELEASE

### **Search Acknowledges JEA Grant from Government of Newfoundland and Labrador and Provides 2017 Exploration Update**

**Vancouver, B.C. May 9, 2017 – Search Minerals Inc. (TSXV: SMY) (“Search” or the “Company”)** is pleased to acknowledge receipt of a grant of \$47,245.78 from the Province of Newfoundland and Labrador towards exploration work completed in 2016 on the Company’s Critical Rare Earth Element claims located near the communities of Port Hope Simpson and St. Lewis in Southeastern Labrador.

“Search is very appreciative of the non-repayable Junior Exploration Assistance Program offered by the Province of Newfoundland and Labrador which enabled us to hire local personnel and continue to explore and advance the Port Hope Simpson Critical Rare Earth Element District (“the District”) in 2016. The Company controls a belt 70 km long and 8 km wide and there are still 20 showings within this belt to be further assessed. During the 2016 field season, our geologists were able to define ‘Fox Meadow’ as the third significant discovery in the District, (*Search Minerals news release dated August 30, 2016 - Search Minerals completes 2016 exploration program and Search Minerals news release dated November 3, 2016 - Search Minerals Announces Fox Meadow Channel Assays*) The JEA Program and the support of the Department of Natural Resources has played an important role for Search and has enabled us to continue to explore our District in Newfoundland and Labrador and we truly appreciate that support,” stated Greg Andrews, President and CEO of Search Minerals.

Search Minerals is planning to continue its systematic assessment of the District with a view to drill the Deep Fox prospect (formerly Deepwater Fox) during the 2017 field season. The Company has submitted a letter of intent to the JEA Program for 2017 regarding the Deep Fox Drilling Program. The proposed drill program could allow Search to receive the maximum allowable assistance amount of \$225,000 under the program.

#### **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 Port Hope Simpson Critical Rare Earth Element (CREE) District of SE Labrador. The Company controls a belt 70 km long and 8 km wide including its 100% interest in the FOXTROT Project which is road accessible and at tidewater. Exploration efforts have advanced “Deepwater Fox” and “Fox Meadow” as significant new CREE prospects very similar and in close proximity to the original FOXTROT discovery. While the Company has identified more than 20 other prospects in the District, its primary objective remains development of FOXTROT by confirming proprietary processing technology at the pilot plant level (in progress) and delineation of prospects that will ensure competitive-low cost production beyond the 14-year mine life contemplated in the Preliminary Economic Assessment of FOXTROT completed in April 2016. The FOXTROT Project has a low capital cost to bring the initial project into production (\$152 M), a short payback period and is scalable due to Search’s proprietary processing technology.

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#### **SEARCH MINERALS INC.**

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All material information on the Company may be found on its website at [www.searchminerals.ca](http://www.searchminerals.ca) and on SEDAR at [www.sedar.com](http://www.sedar.com)

**About neo-CREOs ( Adamas Intelligence – December 2016)**

We consider neodymium, praseodymium, and dysprosium to be neo-CREOs because there is a high probability they will be in short supply by 2025, and they are vital to NdFeB magnets used widely in renewable power generation, electric mobility, and energy-efficient technologies. We consider terbium to be a neo-CREO because upon experiencing shortages of dysprosium, consumers in the magnet industry will rapidly consume available terbium supplies in its place for applications involving renewable power generation, electric mobility and energy efficient technologies. Lanthanum is considered a neo-CREO because there is a high probability it will be in short supply by 2025 and because it is widely used in catalytic converters and rechargeable batteries, and will be increasingly used as a thermal stabilizer by producers of poly-vinyl chloride (PVC) to minimize lead consumption and improve the energy efficiency of PVC and other processing equipment.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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**CAUTIONARY STATEMENTS**

**Regarding “Forward-Looking” Information.**

*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 future events or the Company’s future performance, business prospects or opportunities. Actual future results may differ materially. There can be no assurance that such*

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*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, general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and those additional risks set out in Search's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although Search believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, Search disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

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