



Search Minerals Provides Final Composition of High Purity Mixed Rare Earth Oxide Product From the Pilot Plant Operation

VANCOUVER, British Columbia, July 05, 2017 (GLOBE NEWSWIRE) -- **Search Minerals Inc.** (TSXV:SMY) (“**Search**” or the “**Company**”) is pleased to announce the final results from its pilot plant operation at SGS Laboratories in Lakefield, Ontario. The initial pilot plant results were published on March 6, 2017, (see *Search Minerals News Release – dated March 6, 2017 – Search Minerals produces high purity mixed rare earth oxide product from the pilot plant operation*). The final product (Rare Earth Oxide) composition is presented below. Most importantly, the total TREO content was 99.0% by calculation and the key impurities uranium and thorium were less than 0.5 g/t and 5.5 g/t respectively.

FINAL PRODUCT (Rare Earth Oxide) COMPOSITION

La	%	12.9	Ag	g/t	<200
Ce	%	29.9	Al	g/t	<53
Pr	%	3.84	As	g/t	<200
Nd	%	15.5	Ba	g/t	<2
Sm	%	2.25	Be	g/t	<2
Eu	%	0.15	Bi	g/t	30
Gd	%	2.56	Ca	g/t	1144
Tb	%	0.34	Cd	g/t	<3
Dy	%	1.84	Co	g/t	<5
Ho	%	0.35	Cr	g/t	<68
Er	%	0.89	Cu	g/t	<100
Tm	%	0.11	Fe	g/t	<70
Yb	%	0.55	K	g/t	<42
Lu	%	0.07	Li	g/t	<400
Y	%	9.26	Mg	g/t	377
Sc	g/t	<70	Mn	g/t	<77
U	g/t	<0.5	Mo	g/t	<40
Th	g/t	5.5	Na	g/t	<200
C(t)	%	0.01	Ni	g/t	50
S	%	0.19	P	g/t	<44
F	%	0.042	Pb	g/t	<400
Zr	%	<0.01	Sb	g/t	<30
Nb	%	<0.01	Se	g/t	<30
Ta	%	<0.01	Sn	g/t	<40
Si	%	0.12	Sr	g/t	<20
LOI	%	0.17	Ti	g/t	<60
TREE	%	80.5	Tl	g/t	<40
TREO (Direct)*	%	96.8	V	g/t	<56
TREO (100-Imp)	%	99.0	Zn	g/t	<40

*TREO = La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃ and Y₂O₃

Greg Andrews, President and Chief Executive Officer of Search, states, “The completion of the pilot plant has provided the independent analyses of final product composition and the concentrate samples we need to more formally engage with separation refineries and other separation technology companies. The success of the pilot plant has also allowed Search to engage with other companies within the rare earth

supply chain, particularly those in the permanent magnet market. As we continue to pursue potential strategic investors and offtake partners to advance development of the FOXTROT Deposit, Search remains committed to developing the Port Hope Simpson Critical Rare Earth District, with a drill program planned for the Deep Fox prospect.”

Andrews added: “Search is extremely grateful for the support from Atlantic Canada Opportunities Agency and Research & Development Corporation of Newfoundland and Labrador for their contributions toward the pilot plant funding.”

Qualified Person:

Dr. David Dreisinger, Ph.D., P.Eng., is the Company's Vice President, Metallurgy and Qualified Person for the purposes of NI 43-101. Dr. Dreisinger has reviewed and approved the technical disclosure contained in this news release as applicable. 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 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 “Deep 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 and continues with its efforts to prove up the District, its primary objective remains development of FOXTROT through identifying a separation partner and continuing to pursue favorable financing and offtake agreements. 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 - \$CDN), a short payback period and is scalable due to Search’s proprietary processing technology.

Cautionary Note: 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 to enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have a demonstrated economic viability.

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at 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.

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 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. 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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