



NEWS RELEASE

FOR IMMEDIATE RELEASE: September 16, 2022

SEARCH MINERALS PROVIDES 2022 EXPLORATION UPDATE

Vancouver, B.C. September 16, 2022 – Search Minerals Inc. (TSXV: SMY | OTCQB: SHCMF) (“Search” or the “Company”), is pleased to provide an update on our 2022 exploration programs in Labrador, Canada.

Greg Andrews, President/CEO, comments: “ We have had a very busy exploration season so far this year. In addition to managing the exploration program, we expanded our exploration team and expanded our facilities and infrastructure in St. Lewis, Labrador. Search renovated its modern office and core shed facilities and built an additional storage shed to manage the increased drill core. We also purchased property in St. Lewis for our 2 – six-person trailers which are being utilized for our increased need for local accommodations.”

Andrews added; “We continue to work toward a feasibility study for the end of 2023, and the Deep Fox drill program should provide a measured resource category as well as expanded indicated and inferred resource for an updated mineral resource calculation expected in 2023.”

Deep Fox

The 2022 Deep Fox Exploration Program commenced in early June, following the mobilization of two diamond drilling rigs to St. Lewis, Labrador. The drill program has two main objectives: (i) further define and delineate the Deep Fox mineral resource, to update the mineral resource estimate suitable for a feasibility study, and (ii) collect the necessary geotechnical and hydrogeological data to facilitate an optimized mine planning and design process.

The first month of drilling was helicopter-supported, providing access to areas previously inaccessible due to the steep and rocky nature of the terrain. We have completed the Geotechnical and Hydrogeological drill program which utilized one of the drill rigs. The remainder of the drill program is being completed using the two track-mounted drills. The 2022 Deep Fox program is approximately 60% complete, with a total of 46 drill holes advanced to date. The remainder of the Deep Fox drilling program will focus on ensuring that the area within the currently proposed open pit has been adequately drilled, and that the mineral resource is aligned with the next phase of technical reporting. We are anticipating finishing the drill program by early November.

A summary of the 2 separate drilling initiatives are outlined below:

Mineral Resource Delineation Drilling

- 46 resource delineation drill holes completed to date (5,229 m);
- All resource delineation drill holes have intersected mineralization;

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- 3,437 lithochemical samples sent for assay - results pending; and
- The drill program is anticipated to be complete by early-November.

Geotechnical and Hydrogeological Drilling

- The geotechnical drilling program has been completed;
- 13 geotechnical drill holes completed (3,362m);
- Two Vibrating Wire Piezometers (VWP) have been installed;
- Packer tests were conducted in 6 of the geotechnical drill holes;
- Samples have been collected for laboratory geophysical testing – results pending;
- 11 of 13 drill holes intersected mineralization and will contribute to the mineral resource; and
- Assay samples have been collected from the mineralized zones.

Fox Meadow

Our exploration team will be carrying out a 200 m channel sampling program designed to extend the mineralized zone to the SE. We will review the possibility of a smaller drill program pending available personnel and funding.

Fox Valley

Exploration efforts in the Fox Valley area have consisted of the building of an access trail to the mineralized area, with the intention of conducting a preliminary assessment of surface mineralization. This trail is complete, exploration in this area will consist of test pitting and channel cutting, and is anticipated to be complete by the end of November.

Red Wine Complex

Our exploration team is planning a two-week helicopter-supported exploration program in the Red Wine area of central Labrador. Exploration will consist of prospecting, mapping, channel cutting, and detailed drone imagery on the Two Tom Lake, Mann #1, Narnia Hill and Merlot prospects. This preliminary program will prepare these REE mineralized zones for a more extensive exploration programs in 2023-2024.

Qualified Person:

Dr. Randy Miller, Ph.D., P.Geol, is the Company's Vice President, Exploration, and is a "qualified person" (as defined by NI 43-101) and has supervised the preparation of and approved all scientific and technical information herein and has conducted appropriate verification on the underlying data. The Company will endeavor 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. Search controls two deposits (Foxtrot and Deep Fox), two drill ready prospects (Fox Meadow and Silver Fox) and numerous other REE prospects, including Fox Valley, Foxy Lady and Awesome Fox, along a 64 km long belt forming a REE District in Labrador. Search has completed a preliminary economic assessment report for **DEEPFOX** and **FOXTROT**. 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 support from the Department of Industry, Energy and Technology, Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunity Agency. We have completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining. We also recognize the continued support by the Government of Newfoundland and Labrador for its Junior Exploration Program.

Search Minerals was 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.

Cautionary Statement Regarding “Forward-Looking” Statements:

Except for the statements of historical fact, this news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. “Forward-looking information” in this news release includes information about the Company’s exploration plans and the preparation of the PEA and Definitive Feasibility Study, and the timing thereof, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, results of exploration work, the ability to secure any required funding, receipt of all required regulatory approval and the ability to secure the necessary resources to complete the planned exploration work.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company’s financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information

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identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.