



SEARCH MINERALS COMMISSIONS SGS CANADA FOR COMPREHENSIVE SCOPING STUDY AND ADDS DR. DAVID DREISINGER AS TECHNICAL ADVISOR

St. Lewis, Newfoundland and Labrador – Newsfile Corp. – April 23, 2026 – Search Minerals Inc. (TSXV:**SMY** | OTCQB:**SHCMF**) (“**Search Minerals**” or the “**Company**”) is pleased to announce it has commissioned SGS Canada Inc. (“**SGS**”) to conduct a comprehensive scoping study and metallurgical test work program for the Company’s Critical Rare Earth Element (CREE) district in southeastern Labrador.

ADVANCING METALLURGICAL OPTIMIZATION THROUGH SGS SCOPING STUDY

This program represents an important step in advancing the Company’s flagship **DEEP FOX** and **FOXTROT** Critical Rare Earth Element projects in southeastern Labrador, with a focus on optimizing mineral concentrate production. The program is specifically aiming to reduce overall acid demand in the extraction process. The work is expected to support ongoing process optimization and future economic studies, further advancing the Company’s path toward development.

Key Deliverables of the SGS Program:

- **Detailed Mineralogical Characterization:** Utilizing TIMA-X and Rietveld XRD analysis to provide quantitative mineral speciation and liberation data.
- **Advanced Mineral Processing:** Evaluation of Magnetic Separation (WHIMS) and Batch Flotation techniques to reject acid-consuming gangue minerals.
- **Hydrometallurgical Validation:** Baseline acid bake-water leach testwork to determine the precise reduction in acid demand and REE extraction rates.
- **Optimized Flowsheet Data:** Providing a technical foundation for the primary processing plant design.

Jason Macintosh, Interim CEO of Search Minerals, stated,

“As we advance our 'Sprint to Production', partnering with a global leader like SGS ensures our technical foundations provide value to our stakeholders. This collaboration with SGS is a vital step in our technical de-risking process. By focusing on reducing acid demand, we are not only looking to improve the economic efficiency of our Labrador CREE District but also to enhance the environmental sustainability of our future operations.”

*“We are pleased to be working with Search Minerals on this comprehensive scoping study,” said **Niels Verbaan, Senior Director, Technical Services (Hydrometallurgy), Metallurgy & Consulting at SGS.** “Our mandate is to apply rigorous mineralogical, mineral processing, and hydrometallurgical test work to help optimize the project flowsheet, with a particular focus on reducing acid consumption while supporting strong rare earth element recoveries. This work will provide a robust technical foundation to support Search Minerals’ ongoing project development efforts.”*

SEARCH MINERALS INC.

T (416) 320-9296
www.SearchMinerals.com

F (604) 608-5717
info@SearchMinerals.com



SEARCH
MINERALS

DR. DAVID DREISINGER JOINS SEARCH MINERALS TEAM AS TECHNICAL ADVISOR

Search Minerals is also pleased to announce that Dr. David Dreisinger, Ph.D., P.Eng., has been appointed as a technical advisor to the Company. Dr. Dreisinger was formerly an officer and director of Search Minerals and has extensive experience in metallurgical process development, hydrometallurgy, and technology commercialization. He will provide advice related to metallurgical test work and process development activities for the Company's Critical Rare Earth Element projects in southeastern Labrador.

Dr. David Dreisinger, stated,

"I am pleased to renew my association with Search Minerals as a technical advisor. The metallurgical test work currently underway is an important component of the Company's ongoing process development efforts, and I look forward to contributing to this work."

Jason Macintosh, Interim CEO of Search Minerals, stated,

"We are pleased to welcome Dr. Dreisinger as a technical advisor to the Company. His experience and expertise in metallurgical process development will support our ongoing test work and technical evaluation activities."

Qualified Person:

David Dreisinger, Ph.D., P.Eng., has been appointed as a technical advisor to the Company and is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Dr. Dreisinger has reviewed the scientific and technical information related to metallurgical test work and process development referenced in this news release and has approved the disclosure of such information. The Company will continue to apply high standards of integrity, transparency, and consistency in the reporting of technical and scientific results.

About Search Minerals

Led by a proven management team and board of directors, Search is focused on finding and developing Critical Rare Earth 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 near 3 local communities. Search has completed a preliminary economic assessment report with resource estimates for **FOXTROT** and **DEEP FOX**. Search is also working on four exploration prospects along the belt which include: **FOX MEADOW**, **SILVER FOX**, **FOX RUN** and **AWESOME FOX**.

Search has continued to optimize our patented Direct Extraction Process technology with the generous support from the Department of Energy and Mines, 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.

SEARCH MINERALS INC.

T (416) 320-9296
www.SearchMinerals.com

F (604) 608-5717
info@SearchMinerals.com



SEARCH
MINERALS

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

Jason Macintosh

Interim CEO

Telephone: 416-320-9296

Email: jason.macintosh@searchminerals.ca

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect", "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". Forward-Looking Information in this news release are based on certain material assumptions and involve, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Search Minerals to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include those factors discussed in Search Minerals' public filings. Although Search Minerals has attempted to identify important factors that could affect Search Minerals and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business, see the Company's Management's Discussion and Analysis filed with certain Canadian securities regulators, which are available at www.sedarplus.ca. Except as required by law, Search Minerals does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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.

SEARCH MINERALS INC.

T (416) 320-9296

www.SearchMinerals.com

F (604) 608-5717

info@SearchMinerals.com