



SEARCH MINERALS LAUNCHES 2026 ENVIRONMENTAL BASELINE PROGRAM TO ADVANCE DEEP FOX & FOXTROT PROJECT TOWARD ENVIRONMENTAL ASSESSMENT REGISTRATION

St. Lewis, Newfoundland and Labrador – Newsfile Corp. – April 30, 2026 | **Search Minerals Inc.** (TSXV:**SMY** | OTCQB:**SHCMF**) (“**Search Minerals**” or the “**Company**”) is pleased to announce the commencement of its 2026 environmental baseline studies for the Company’s DEEP FOX & FOXTROT Rare Earth Elements properties in southeastern Labrador (the “**Project**”). The program represents a major de-risking milestone as Search Minerals advances the Project toward Environmental Assessment Registration (“**EAR**”), which is expected in H1 2027.

ACCELERATING DEEP FOX & FOXTROT’S PATH TOWARD DEVELOPMENT

The 2026 baseline program is structured to deliver the environmental, hydrological, ecological, and atmospheric datasets required to support Search Minerals’ EAR submission and to support ongoing optimization initiatives as the Project advances toward development.

The program reflects the Project’s updated configuration, including water management infrastructure, dry-stack tailings, and potential port development. The environmental baseline program complements the Company’s ongoing metallurgical optimization and scoping study initiatives as Search Minerals advances DEEP FOX and FOXTROT toward development. Following completion of the 2026 baseline program, the Company expects to advance detailed engineering, optimization studies, and EAR preparation through 2027.

Strategic Objectives of the 2026 Baseline Program

- **Advance the Project toward EAR submission in H1 2027**, a critical regulatory milestone for project financing and development.
- **Strengthen Search Minerals’ competitive position** as an advanced-stage rare earth element projects development company in North America with a project featuring road access, tidewater proximity, and a district-scale resource base.
- **Support project optimization**, including mine design, water management, and infrastructure planning.
- **Demonstrate responsible project development** through environmental stewardship and continued regulatory engagement, a key requirement for government funding, permitting, and downstream partnerships.



KEY TECHNICAL COMPONENTS OF THE 2026 PROGRAM

Hydrology & Surface Water Studies Three seasonal campaigns, including spring freshet monitoring, flow measurements, and installation of level loggers. The objective is to characterize the existing climate characteristics, hydrological conditions, and surface water flow and quality.

Updated Avian Surveys Targeted assessments for Short-eared Owl, Common Nighthawk, and other species of conservation concern.

Passive Ultrasonic Bat Monitoring Acoustic monitoring for Little Brown Myotis and Northern Myotis.

Fish & Fish Habitat Assessments Watercourse verification, habitat mapping, and multi-method sampling.

Ecological Land Classification & Rare Plant Surveys Vegetation community mapping and targeted rare vascular plant assessments.

Wildlife & Species at Risk Surveys Including amphibian surveys for Spring Peeper and other SAR/SOCC species.

Atmospheric & Noise Baseline Studies Establishing initial datasets for air quality, climate normals, and noise-sensitive receptors.

Regulatory Engagement Meetings with provincial and federal departments to confirm methodology and identify data gaps.

MANAGEMENT COMMENTARY

Jason Macintosh, Interim CEO of Search Minerals, stated:

“The 2026 baseline program represents an important milestone for Search Minerals. It advances the Project along the regulatory path toward development and strengthens our position in the emerging Canadian rare earth supply chain. GEMTEC’s long-standing involvement at DEEP FOX & FOXTROT ensures continuity, technical rigor, and supports our targeted H1 2027 EAR submission timeline. This work supports our broader strategy to build a scalable, district-wide rare earth element supply chain in southeastern Labrador.”

Stewart Gibson, Ecological and Permitting Services Lead at GEMTEC, added:

“We are pleased to continue supporting Search Minerals as the DEEP FOX & FOXTROT Project advances through the EAR process. The 2026 baseline program is designed to provide high-quality, defensible data across all key environmental components, ensuring the Project is well positioned for regulatory review.”



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About Search Minerals

Search Minerals is focused on finding and developing Critical Rare Earth Elements (CREE) resources that include neodymium (Nd); praseodymium (Pr); dysprosium (Dy); and terbium (Tb), within the emerging Port Hope Simpson – St. Lewis CREE District of southeastern Labrador. The Company controls a district-scale land package spanning approximately 64 km long and 2 km wide which is road accessible, on tidewater, and located near three local communities.

Search Minerals has completed a positive Preliminary Economic Assessment for its **FOXTROT** and **DEEP FOX** deposits, demonstrating robust economics including a post-tax NPV₈ of C\$1.31 billion and a post-tax IRR of 41.5%. In addition, Search Minerals holds four priority exploration prospects currently under evaluation: **FOX MEADOW**, **SILVER FOX**, **FOX RUN** and **AWESOME FOX**, within a broader portfolio of 24 identified prospects, two of which are considered “drill ready.”

Search Minerals has continued to optimize its 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 Opportunities Agency. The Company has completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

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

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SEARCH MINERALS INC.

T (416) 320-9296

www.SearchMinerals.com

F (604) 608-5717

info@SearchMinerals.com