Search Minerals Announces Successful 2019 Exploration Season for Critical Rare Earth Elements in SE Labrador, Canada

written by Raj Shah | September 18, 2019

September 18, 2019 (Source) – **Search Minerals Inc. ("Search" or the "Company") (TSXV: SMY)** and its wholly-owned subsidiary, **Alterra Resources Inc. ("Alterra")** are pleased to announce the preliminary results of its 2019 CREE ("Critical Rare Earth Element") exploration program in SE Labrador, Canada. UAV (drone) magnetic surveys were completed on the **FOX MEADOW** property, the **AWESOME FOX/NINETEEN FOX** area and the **DEEP FOX** area. Channel sampling programs were also completed on the **FOX MEADOW, DEEP FOX** and **SILVER FOX** properties. A LIDAR survey has been scheduled for the **DEEP FOX** property but has not been completed. Assays for channel samples are in progress and will be reported at a later date.

HIGHLIGHTS OF THE 2019 CREE EXPLORATION PROGRAM

- **FOX MEADOW** magnetic survey and channel sampling verifies that CREE mineralization is up to 124m wide and at least 650m long;
- **AWESOME FOX/NINETEEN FOX** magnetic survey outlines additional targets for a future trenching/channelling program;
- **DEEP FOX** area magnetic survey outlines surface mineralization at the **DEEP FOX** property and enhanced anomalies at the nearby **FOXY LADY** and **FOX POND** prospects;

- Three additional channels at **DEEP FOX** provide data to better outline the surface mineralization for a resource estimate;
- Four new channels at **SILVER FOX** have better defined the 640m long mineralized zone.

Greg Andrews, President/CEO, states; “The 2019 summer exploration program delivered very positive results that continue to expand our possibilities for future development in our 70km District. Search has been working in the District since 2009, our knowledge and experience allows us to successfully find and evaluate additional CREE prospects in the District.

“Search Minerals is well positioned to be a leader in the support of a North American Rare Earth Supply Chain. We have responded to various government agencies requesting information about Search Minerals and how to accelerate our entry into the REE supply chain in North America. We believe our key strengths are 1) district scale opportunity, 2) scalable and low capital/operating costs, 3) proprietary processing technology, which has produced a 99% high purity mixed rare earth oxide concentrate, 4) existing infrastructure including the Trans Labrador highway through the District, all season deep sea port, airport and nearby communities and 5) strong working relationships with government partners at all levels and our communities where we work and the NunatuKavut Community Council.”

FOX MEADOW

Preliminary UAV (drone) magnetometer data indicates that the CREE mineralization at **FOX MEADOW** is up to 650 m long. When the additional channelling, totalling 310m in 6 channels, is compiled with previous channels (see Search Minerals News Release, March 14, 2019) the mineralized zone appears to have a

strike length of at least 625m and a width of up to 124m. Most of the new channels occur in overburden-covered treed areas that required trenching with a mini-excavator to expose bedrock. Additional channels are required in 2020 to make this extensive mineralized zone drill-ready.

AWESOME FOX/NINETEEN FOX

The UAV magnetometer survey over these properties revealed magnetic anomalies in overburden-covered treed areas that did not previously have any indications of extensive mineralization. These anomalies should be trenched and sampled to evaluate this prospect.

DEEP FOX (FOXY LADY/FOX POND)

Preliminary UAV magnetometer data from this area better defines magnetic anomalies over previously known mineralization. Final data interpretation is required to outline recommendations for further surface exploration; however, additional channels will likely be required in both the **FOXY LADY** and **FOX POND** prospects.

Three new channels were sampled in the DEEP FOX PROJECT area to better define the surface mineralization for upcoming Resource Estimates. One channel helps to define the western contact zone of the high-grade mineralization. Two other channels help to determine surface mineralization in the eastern part of the mineralized zone.

SILVER FOX

In 2012 and 2018, channel sampling revealed the presence of high-grade Zr/Hf values in two medium- to low-grade REE mineralized zones; these zones are about 600m apart. Four channels, totalling 27m, sampled in 2019 suggest that these two zones represent one continuous stratigraphic volcanic unit that is at least 640m long and up to 7m wide. Additional channelling is needed to determine the extent of this unusual type of

mineralization.

Qualified Person:

Dr. Randy Miller, Ph.D., P.Geo, is the Company's Vice President, Exploration, and Qualified Person (as defined by National Instrument 43-101) who has supervised the preparation of and approved the technical information reported herein. 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 South East Labrador (the "**District**"). 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 to 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. The delineation of additional resources will ensure competitive-low cost production beyond the 14-year mine life outlined in the FOXTROT PEA (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.

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 that would enable them to be categorized as

mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The preliminary economic assessment includes the results of an economic analysis of mineral resources. Mineral resources are not mineral reserves and do not have 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

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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, technical results from the Company's drilling program and closing of the Offering. 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, the risk that the Company is not able to find suitable investors for the Offering or does not receive the approval of TSX Venture Exchange. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.