

Search Minerals Announces New Higher Grade Cree Mineralized Zone at Fox Meadow



TSXV: SMY

March 14, 2019 ([Source](#)) – Search Minerals Inc. (“Search” or the “Company”) (TSXV: SMY) and its wholly-owned subsidiary, Alterra Resources Inc. (“Alterra”) are pleased to announce channel sample results from its **FOX**

MEADOW Critical Rare Earth Element (CREE) property in SE Labrador. Assays from 2 channels (FMC-18-01 & FMC-18-02) show significant CREE mineralization in a newly discovered mineralized zone. This CREE mineralization is similar to that at the **DEEP FOX** and **FOXTROT** properties.

HIGHLIGHTS OF FOX MEADOW 2018 CHANNEL PROGRAM

- **FOX MEADOW** exhibits higher mineralization of at least 11m to 32m true width over 100m strike length;
- Channel assay highlights (all true widths):
 - FMC-18-01: 314 ppm Dy, 1397 ppm Nd, 340 ppm Pr, 1088 ppm La over 4.43m;
 - FMC-18-01/FMC-16-03: 225 ppm Dy, 1129 ppm Nd, 281 ppm Pr, 899 ppm La over 7.30m;
 - FMC-18-02: 261 ppm Dy, 1164 ppm Nd, 283 ppm Pr, 883 ppm La over 10.14m;
- **FOX MEADOW** CREE mineralization similar to **DEEP FOX** and **FOXTROT**; third potential CREE deposit in the Port Hope Simpson CREE District of SE Labrador.

Greg Andrews, President/CEO states: “These results are very encouraging and support the vision of multiple deposits of High Grade CREE’s in the Port Hope Simpson District. **FOX**

MEADOW will be advanced through further exploration work. Dr. Randy Miller and his team, will continue their thorough channel sampling program on this prospect, which will help define the surface expression for future drilling opportunities. In addition, we are currently preparing the data from our successful 5000m drill program at the DEEP FOX deposit which will allow preparation of a mineral resource estimate on the DEEP FOX property and a new Preliminary Economic Assessment for the mining and processing of DEEP FOX and FOXTR0T as a source feed.”

The 2018 channelling program at FOX MEADOW consisted of extending previous channels, with mineralization, to the north and south into treed areas with significant overburden; a mini-excavator with a backhoe-like bucket was used to expose bedrock. Near surface bedrock and outcrop channelled in FMC-16-03 and FMC-16-04 showed medium grade CREE mineralization, similar to FOXTR0T mineralization, at the southern ends of both channels (See Search Minerals news release, Nov. 3rd, 2016). The 2016 channels sampled the northern band of mineralization that is separated from the southern band of mineralization by about 100m of treed area. The 2018 channelling program was designed to mostly sample the overburden-covered area between the two mineralized bands.

Assay results for high-grade mineralized zones at the southern end of both 2018 channels are listed in Table 1 and Table 2. Channel FMC-18-01 contains two high-grade zones at 46.72-51.15m and 52.88-64.63m. Including the medium-grade and high-grade zones and averaging in several intervening small non-mineralized areas gives a 31.93m mineralized zone; assay listed in Table 1. Mineralization ends at 64.63m in FMC-18-01; it is unknown if mineralization occurs in the treed overburden-covered area south of the end of FMC-18-01.

Channel FMC-18-02 contains a medium-grade zone and high-grade zone at 38.65-49.60 (end of channel). Table 2 lists the assay

for a 18.24m contiguous zone from 31.36 to 49.60 that gives a medium-high average; this zone is open to the south under overburden.

Channel FMC-18-01 and FMC-18-02 are about 100m apart. The channelling program for 2019 is planned to expose bedrock for channelling between the high-grade zones of FMC-18-01/FMC/18-02 and to expand this zone to the east and west with additional channels. Both FMC-18-01 and FMC-18-01 also need to be further extended into the treed overburden cover area to the south to explore for additional medium- and high-grade mineralized zones; this will eventually provide channel samples from both the northerly and southerly mineralized zones in a single channel.

In contrast to both DEEP FOX and FOXTR0T, the higher-grade mineralization at FOX MEADOW is buried under treed overburden covered areas. The strike length and width of the higher-grade mineralized zone is currently unknown. Additional mini-excavator trenching will be required to expose bedrock for channel sampling.

The FOX MEADOW prospect occurs about 11 km west of Port Hope Simpson and 1 km from a gravel-covered, three season forest access road. Port Hope Simpson is about 40 km northwest of FOXTR0T and 50 km from DEEP FOX on paved and all-season gravelled roads.

TABLE 1 HIGHLIGHTS OF REE & OTHER SELECTED ELEMENTS FROM FOX MEADOW CHANNELS (FMC-18-01/16-03)

	FOX MEADOW – CHANNEL FMC 18-01 (16-03)							
	18-01/16-03		FMC-18-01		FMC-18-01		18-01/16-03	
From (m)	32.70		46.72		52.88		32.70	
To (m)	45.49		51.15		64.63		64.63	
True Width (m)	12.79		4.43		11.75		31.93	

Y (ppm)	932		1,399		1,064		977		
Zr (ppm)	12,949		18,187		14,666		13,338		
Nb (ppm)	266		638		313		280		
La (ppm)	1,004		1,088		902		899		
Ce (ppm)	2,460		2,661		2,188		2,194		
Pr (ppm)	316		340		279		281		
Nd (ppm)	1,245		1,397		1,136		1,129		
Sm (ppm)	259		315		252		245		
Eu (ppm)	13.2		16.5		13.2		12.8		
Gd (ppm)	209		270		212		203		
Tb (ppm)	36.0		50.0		39.0		36.4		
Dy (ppm)	218		314		245		225		
Ho (ppm)	41.1		63.4		48.6		44.0		
Er (ppm)	117		187		143		128		
Tm (ppm)	16.3		27.2		20.9		18.4		
Yb (ppm)	102		172		133		116		
Lu (ppm)	15.1		25.7		20.2		17.4		
LREE (ppm)	5,283		5,800		4,756		4,746		
HREE (ppm)	767		1,125		874		800		
HREE+Y (ppm)	1,699		2,524		1,938		1,777		
TREE (ppm)	6,050		6,925		5,630		5,546		
TREE +Y (ppm)	6,982		8,324		6,694		6,523		
%TREE	0.60	%	0.69	%	0.56	%	0.55	%	
%TREE+Y	0.70	%	0.83	%	0.67	%	0.65	%	
%HREE	12.68	%	16.24	%	15.53	%	14.42	%	

%HREE +Y	24.34	%	30.32	%	28.96	%	27.24	%
Note; REE TREE LREE HREE Y %HREE+Y %HREE	<p>All elements parts per million (ppm), 10,000 ppm = 1% = 10kg/tonne</p> <p>Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).</p> <p>Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu</p> <p>Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.</p> <p>Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.</p> <p>Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.</p> <p>$\%(\text{HREE}+\text{Y})/(\text{TREE}+\text{Y})$</p> <p>$\%(\text{HREE}/\text{TREE})$</p>							

TABLE 2 HIGHLIGHTS OF REE & OTHER SELECTED ELEMENTS FROM FOX MEADOW CHANNELS (FMC-18-02/16-04)

	FOX MEADOW PROPERTY							
	18-02/16-04		18-02/16-04		FMC-18-02		18-02/16-04	
From (m)								
To (m)	31.36		38.65		42.81		31.36	
True	38.41		49.60		49.60		49.60	
Width	7.05		10.95		6.79		18.24	
(m)								
Y (ppm)	742		1,056		1,130		917	
Zr (ppm)	11,918		15,956		14,991		14,022	
Nb (ppm)	322		279		284		288	
La (ppm)	932		883		883		882	
Ce (ppm)	2,186		2,158		2,207		2,124	
Pr (ppm)	294		283		283		281	
Nd (ppm)	1,101		1,143		1,164		1,104	
Sm (ppm)	219		250		262		234	

Eu (ppm)	11.5		13.0		13.6		12.2		
Gd (ppm)	179		219		227		199		
Tb (ppm)	29.3		39.4		41.4		34.8		
Dy (ppm)	174		247		261		214		
Ho (ppm)	33.4		49.8		52.3		42.5		
Er (ppm)	93.8		145		153		123		
Tm (ppm)	13.1		21.0		22.1		17.5		
Yb (ppm)	85.1		133.8		139		112		
Lu (ppm)	12.7		19.9		20.6		16.7		
LREE (ppm)	4,731		4,717		4,798		4,624		
HREE (ppm)	631		888		930		772		
HREE+Y (ppm)	1,374		1,944		2,059		1,689		
TREE (ppm)	5,363		5,605		5,728		5,396		
TREE +Y (ppm)	6,105		6,661		6,858		6,313		
%TREE	0.54	%	0.56	%	0.57	%	0.54	%	
%TREE+Y	0.61	%	0.67	%	0.69	%	0.63	%	
%HREE	11.77	%	15.84	%	16.24	%	14.31	%	
%HREE +Y	22.50	%	29.18	%	30.03	%	26.75	%	

<p>Note; REE TREE LREE HREE Y %HREE+Y %HREE</p>	<p>All elements parts per million (ppm), 10,000 ppm = 1% = 10kg/tonne</p> <p>Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).</p> <p>Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu</p> <p>Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.</p> <p>Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.</p> <p>Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.</p> <p>$\frac{\%(\text{HREE}+\text{Y})}{(\text{TREE}+\text{Y})}$ $\frac{\%(\text{HREE})}{\text{TREE}}$</p>
---	--

Quality Assurance / Quality Control (QA/QC):

Channel samples, 10cm deep and 8cm wide, are cut by gas-powered diamond saw from cleaned outcrops to provide samples for assay and logging/reference. Each channel is cut into two vertical sections, similar to drill core, with a 6 cm thick section (weathering removed) being sent out for assay to Activation Laboratories Ltd. A 2 cm thick section is stored in channel boxes for reference and to provide due diligence/verification samples. The channels are cut perpendicular to strike, pieced together, logged and photographed to produce geological and geochemical sections. These channel samples, or horizontal drill holes, produce the same data as vertical diamond drill holes, except the data is from horizontal geological sections and the collected sample is 6 to 8 times bigger than NQ drill core. Additional 8 cm wide cuts from a channel interval make excellent preliminary metallurgical samples (1m of channel yields about 30kg of sample).

Litho-geochemistry samples, all from bedrock, are collected by Company personnel, bagged and described. Reference samples are also collected for each grab, litho-geochemistry and channel sample. The samples are shipped to Activation Laboratories

Ltd. (ActLabs) sample prep facility in Ancaster, Ontario, where they are crushed to 80% -10 mesh and riffled to produce a representative sample. This sample is then pulverized to 95% -200 mesh with the pulverizing mills being cleaned between each sample with cleaning sand. A representative sample is treated by a lithium metaborate/tetraborate fusion and then analyzed by ICP and ICP/MS techniques. Mass balance is required as an additional quality control technique and elemental totals of the oxides should be between 98% and 101%. For QA/QC purposes Search requires duplicates every 25 samples and two Search reproducibility standards every 50 samples. ActLabs analyzes duplicates and splits approximately every 15 samples and also analyses 29 measured standards for QA/QC. To further enhance our QA/QC procedures Search has a program of checking analytical results with other labs to confirm the ActLabs results. ActLabs is a ISO/IEC 17025 accredited laboratory.

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 FOXTR0T 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 FOXTR0T discovery. While the Company has identified more than 20 other prospects in the District, its primary objective remains development of FOXTR0T. The delineation of additional resources will ensure competitive-low cost production beyond the 14-year mine life outlined in the FOXTR0T PEA (April 2016.) The FOXTR0T 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

About neo-CREOs (Adamas Intelligence – November 2017)

We consider neodymium, praseodymium, and dysprosium to be neo-CREOs 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 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.

Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Cautionary Statement 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, 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.