

Greg Andrews of Search Minerals talks about their newly released rare earths project PEA

written by InvestorNews | June 10, 2022

In this InvestorIntel interview with host Tracy Weslosky, [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) President, CEO, and Director, Greg Andrews talks about the company's new [preliminary economic assessment](#) report (PEA) reporting a low CAPEX and pre-tax NPV of \$2.23B for their Deep Fox and Foxtrot Rare Earth Element (REE) deposits located in Labrador, Canada.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Greg explains how their technology and reduction in size of the equipment and reagents resulted in very low initial capital costs reported at just \$422 million. Greg goes on to talk about how the four magnet rare earth elements present in Search Minerals' project – neodymium, praseodymium, dysprosium, and terbium – drive over 90% of the gross revenue in the PEA due to increased and ongoing demand by the permanent magnet industry.

Greg also talks about Search Minerals' other properties in its 63km district not covered in the recent PEA, including Fox Meadow where drilling is expected to commence in the fall on identified channel sample targets. He also provides an update on technological advances in the Company's innovative patented Direct Extraction Metallurgical Process that significantly reduces CAPEX and operational costs while offering a more environmentally conscientious solution for managing waste residue.

To access the full InvestorIntel interview, [click here](#)

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

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 southeast Labrador. The Company controls a belt 63 km long and 2 km wide and is road accessible, on tidewater, and located within 3 local communities. Search has completed a preliminary economic assessment report for **FOXTROT**, and a resource estimate for **DEEP FOX**. 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 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 rare earth 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.

To learn more about Search Minerals Inc., [click here](#)

Disclaimer: *Search Minerals Inc. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the “Company” being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This presentation may contain “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of the management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company’s business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company’s financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company’s profile on [Sedar.com](#) and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this

interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Focusing on battery materials at #PDAC2021, Publisher starts with the rare earths experts from Search Minerals

written by Tracy Weslosky | June 10, 2022

It's the week where the mining world usually descends in Toronto for [PDAC 2021](#) (#PDAC2021) conference...last year I gained a business partner and 2 Board members , this year I am committed to reviewing every single battery material, critical material, technology metal and associated cleantech/greentech and EV company participating.

Often asked how I find companies, the answer is always the same – relationships. 20+ years now on Bay Street, am always seeking the story behind the deal, this one is about Newfoundland and Labrador. A deal that has not only made every local a potential shareholder, is championed by the government but is about the value of investing in people for the future good of the whole.

For #PDAC2021, I urge you to start with going to the [Search Minerals Inc.](#) (TSXV: SMY) virtual booth. Off to a good start in 2021, especially on the money side of their business. They closed an oversubscribed private placement in January (\$534,000), received another \$150,900 in warrant proceeds in

early February and announced another non-brokered private placement in mid-February for maximum gross proceeds of \$1.75 million. This is expected to close on or before March 15.

Recall that the company has a 100% interest in an approximate 70 kilometer long by 8 kilometer wide region in the Fox Harbor volcanic belt located in the Port Hope Simpson area of southeastern Labrador. Within this area is a belt 63 km long and 2 km wide which is road accessible, on tidewater, and located within 3 local communities. Search is focused on finding and developing Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) resources.

Exploration commenced in 2009 and it quickly became apparent that the district was rich in rare earths. The Foxtrot deposit was discovered in 2010 followed by Deep Fox in 2014 and Fox Meadow in 2016. While all of these discoveries have significance, there are more than 20 additional exploration prospects identified in the immediate area, providing future exploration inventory. Search has completed a preliminary economic assessment report for Foxtrot and a resource estimate for Deep Fox. Search is also working on three exploration prospects along the belt which include: Fox Meadow, Silver Fox and Awesome Fox.

The company now has five major discoveries in this area with excellent road and power infrastructure with deep-water port access nearby that would support a low-cost development scenario. Foxtrot is the most advanced with a Preliminary Economic Assessment (PEA) on the prospect and an NI 43-101 report prepared in 2016. The deposit, which would be mined with both open pit and underground workings, contains the key rare earth elements neodymium, praseodymium, dysprosium and terbium, necessary for permanent magnets used in electric cars, wind turbines and many high-tech products.

In addition to being a mineral exploration company, management recognized the importance of leveraging the cost advantages provided by the physical location of Foxtrot as well as the subsequent discoveries. The company developed a patented proprietary Direct Extraction technology which has produced a 99% high purity mixed rare earth concentrate via two continuous pilot plants. Search has continued to optimize their patented Direct Extraction Process technology with the generous support from the Department of Tourism, Culture, Industry and Innovation, Government of Newfoundland and Labrador and from the Atlantic Canada Opportunity Agency (ACOA).

Greg Andrews, President and CEO of Search Minerals commented in their [February 10, 2021](#) news release that "Search has received internal engineering studies which outlines the capital and operating costs for constructing a 1/200th scale demonstration plant in St. Lewis Labrador (10 tonnes per day). The demonstration plant would be essential for 1) training our future workforce for plant operations, 2) producing sufficient quantities of mixed rare earth concentrate for demonstration of commercial rare earth separation, and 3) large scale validation of our Direct Extraction processing flowsheet. We are putting together our business plan for the construction of the demonstration plant with our funding partners."

While their technology has been proven, scaling up to a plant will require significant capital and the company now needs to securing funding and/or a partner to further refine the process in a demonstration plant. In addition, the company will require further funding to continue infill drilling to take the discoveries to feasibility study stages.

We note that the company has a [Memorandum of Understanding](#) with the Saskatchewan Research Council (SRC), signed in late October 2020, for technical collaboration. The company has also entered

into a Technical Collaboration Framework Agreement with [USA Rare Earth, LLC](#) to explore further separation capabilities.

An interesting company with good assets, Search has a nice, compact area of operations and have had good exploration success under the helm of some of the most respected rare earths experts such as Dr. David Dreisinger. They are in the right resource space at the right time (in my opinion*) – and with the critical piece of business in the market (always) being leadership, Greg Andrews has been at the helm since 2014 and is evidence that indeed, investing in relationships in the community is a long term strategy for the wise.

Disclaimer: The writer is not a licensed Investment Advisor and is not extending investment advice. The writer owns shares in InvestorIntel Corp. and is the Publisher of InvestorIntel.com. InvestorIntel Corp. is paid for advertising by Search Minerals, however our advertising program is for ads and video production only. InvestorIntel Corp. does not accept payment for written content, does not write op-eds, and does not extend links to outside sources for payment.