

Greg Andrews of Search Minerals on the positive impact of their updated resource estimate on its coming PEA

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In this InvestorIntel interview with host Tracy Weslosky, [Search Minerals Inc.](#)'s (TSXV: SMY | OTCQB: SHCMF) President, CEO, and Director, Greg Andrews, discusses the positive impact on its upcoming PEA of the recently increased [mineral resource estimates](#) for Search Minerals' Deep Fox and Foxtrot Critical Rare Earth Element properties in South-East Labrador.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Greg Andrews tells InvestorIntel that its updated resource estimates will form the basis of Search's upcoming Preliminary Economic Assessment (PEA). He goes on to explain how the PEA will take into account the significance of both the Deep Fox and Foxtrot properties. With Search Minerals positioned to become a reliable source of rare earths in North America, Greg also comments on how the 2022 Canadian Federal Budget is likely "to spur investment into all critical minerals, and the rare earths in particular."

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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 South East 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 the 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 REO 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](#)

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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.

Search Minerals is looking pretty foxy for 2022

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All I want for Christmas is money, is what [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) must be saying after it recently announced plans to re-stock the treasury with a \$15 million non-brokered [private placement offering](#). For a Company with a market cap of roughly C\$69 million prior to the closing of this share issuance, that seems like a pretty good Christmas present. I'm sure there are a few other items on their Christmas wish list but things have been going along fairly well for this rare earths explorer in Newfoundland and Labrador.

As background, Search Minerals is focused on creating value through finding and developing rare earth mineral assets in SE and central Labrador, Canada. The Company is the discoverer of the Port Hope Simpson – St. Lewis Rare Earths District, a highly prospective belt located in southeast Labrador that is 62 km long and up to 2 km wide. Search owns 100% of two advanced rare earth resources called the [Foxtrot Project](#) and [Deep Fox Project](#), and the more recently announced Foxtrot-like prospects [Fox Meadow](#), Silver Fox and Awesome Fox. In addition, the Company has identified more than 20 other Foxtrot-like prospects in the District. Several of the Foxtrot-like prospects require exploration drilling programs and may provide additional resources to a central processing facility that would be situated within the District.

The interesting thing about Search is that they have a little more going on than just exploring for rare earths. The Company has developed a breakthrough technology for the processing of its material called the Patented Direct Extraction Metallurgical

Process. With the mining of many commodities, it's not as simple as taking the rock from the ground, crushing it up and sending it to market, and the mining of rare earths can create their own environmental nightmare if not addressed properly. Fortunately, Search has found an elegant answer with an environmentally conscientious solution for managing waste residue that also significantly reduces CAPEX and operational costs along with eliminating unnecessary steps, lowering capital and operating costs and producing a dry stackable waste residue that reduces the environmental footprint, pilot plant testing has clearly demonstrated the ability to produce a high purity mixed rare earth oxide (REO) concentrate. You can read more about the process [here](#), but this could be a big deal.

On the exploration front, Search had over 6000 assays from its 7000m drill program at Deep Fox that were [reported Nov 15th](#) with all 38 drill holes showing significant rare earths throughout the mineralized zone and mineralization observed in all levels (25m, 50m, 100m, 150m, 200m). At Fox Meadow, 500m of channel sampling work has been completed and samples are being logged and prepared for shipment to the assay laboratory in preparation for a preliminary drill program in 2022. Additionally, Silver Fox is drill ready for 2022 and the Company is preparing a preliminary drill program there as well. Lastly, the Deep Fox drill data will be used to prepare a new resource estimate which will be incorporated into an upcoming preliminary economic assessment report expected in Q1 2022. The combination of the Deep Fox and Foxtrot resources will potentially allow for an increase in the production rate compared to the 2016 PEA on Foxtrot alone. Especially given assays from Deep Fox have shown higher grades of the key rare earth elements used in the permanent magnet market (Neodymium, Praseodymium, Dysprosium and Terbium) as compared to Foxtrot.

It has been an exciting few months for Search Minerals hence my suggestion that its Christmas wish list might be a relatively brief one. Maybe one wish is for a short, mild, winter so they can get back to drilling sooner than later after they replenish the bank account. Nevertheless, with the US, Canada and EU collaborating to build a secure rare earth supply chain, Search Minerals is in the right jurisdiction to participate in breaking global reliance on China. Assuming they are successful in raising the full \$15 million the Company will be in great shape to hit the ground running to start 2022.

Perhaps I'll finish the year with a bad pun before I wish everyone a happy and safe holiday season, but to me this looks like a pretty foxy investment. I hope they've at least seen a fox or two on their exploration properties.

Merry Christmas everyone and see you in 2022!