

# Leo Power of Search Minerals on its Rare Earths Project in Canada and Recent \$5M Government Grant

written by InvestorNews | March 30, 2023

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks with Leo Power, Interim President, CEO, and Chairman of [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) about its rare earths project in Newfoundland and Labrador.

Leo discusses the recent announcement that the Canadian government has granted \$5 million towards building the Company's \$9.3 million demonstration plant to test its direct extraction technology to separate rare earths from ore.

He provides an overview of Search's two significant deposits, Deep Fox and Foxtrot, and its 2022 Preliminary Economic Assessment ("PEA") that outlined a 26-year mine life to produce the valuable magnet rare earths – neodymium (Nd), praseodymium (Pr), terbium (Tb), and dysprosium (Dy).

Finally, Leo outlines catalysts for this year that includes starting to work on the Feasibility report and further regional exploration.

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.

Search Minerals 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. Search controls two deposits (Foxtrot and Deep Fox), two drill-ready prospects (Fox Meadow and Silver Fox), and numerous other regional rare earths (“REE”) prospects, including Fox Valley, Foxy Lady, and Awesome Fox, along a 64 km long belt forming an REE District in Labrador. Search has completed a preliminary economic assessment (“PEA”) report for Deep Fox and Foxtrot.

Search Minerals has continued to optimize its patented Hydrometallurgy Direct Extraction Process technology with support from the Department of Industry, Energy and Technology, the Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunity Agency. It has completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

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](https://www.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](mailto:info@investorintel.com).

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# Chris Thompson of eResearch talks about his Search Minerals “Holy Grail” rare earths research report

written by InvestorNews | March 30, 2023

In this InvestorIntel interview, host Tracy Weslosky talks to [eResearch Corporation](#)’s President & Director of Research, Chris Thompson, about his recently released 72-page [Initiation Equity Research Report](#) on [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF).

Talking about the need for a comprehensive report, Chris tells Tracy: “The report on Search Minerals contained a lot of information on the rare earth minerals because a lot of people don’t know a lot about them. So, and since there are 17 different minerals in that grouping, it was like writing a report on 17 different minerals in one report.” He goes on to talk about the importance of rare earths to modern industries like electric vehicles, wireless imaging and solar power: “All these modern technologies rely on one or many of these rare earths and they are critically important because you cannot substitute them, so you cannot take another mineral and substitute them into the product, so you need these minerals and that’s what makes them very important.”

Discussing Search Minerals, Chris continued that “the important thing is that Search Minerals is a Canadian company that’s focusing on developing a project in Labrador, so it’s a

homegrown project for the very important rare earths sector and it looks like that may be driving forward to be one of the first operating mines and processors in North America.” With a revised PEA and improved economics, he continues that “I think the important thing about this company and the project is the fact that it is a district scale project, and it can go on for over 20 years, which is important when you’re developing a project of this size.”

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# **eResearch Report on Search Minerals offers investors a 'staggering' volume of information on the rare earths market**

written by Tracy Weslosky | March 30, 2023

Over the years I have lost count of the times I have recommended that public companies secure a research report, simply because I personally love the benefit of third-party analysis and metrics. Toss in an analyst with more financial degrees than most CFOs such as eResearch's Chris Thompson, and the analysis can prove beneficial to everyone reading the content, including the

company and all of us interested in critical minerals. Having followed rare earths company [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) (“Search”) for a decade now, the recent [eResearch analyst report](#) blind-sided me by the coverage in that it was a staggering 72-page overview, review and historical biography of not only Search Minerals, but a worthwhile read on the rare earths sector.

Now for my notes extracted from my review of the eResearch Report on Search, but again I urge you to access the [eResearch analyst report](#) directly to secure any answers you may be ‘searching’ for...

Search Minerals is developing their rare earths projects in Labrador, Canada. Their flagship project is the **Port Hope Simpson (“PHS”) Property** which includes the Foxtrot resource, Deep Fox resource, Silver Fox, Awesome Fox, and Fox Meadow deposits. The Property is prospective for rare earth elements (‘REE’) Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy), and Terbium (Tb), Zirconium (Zr) and Hafnium (Hf). Search Minerals plans mining and primary production of the Deep Fox and Foxtrot deposits all going well by 2025 in Labrador and further refining of concentrate into REE oxides and carbonates on the Island of Newfoundland thereafter.

The updated 2022 PEA resulted in a [post-tax NPV8% of C\\$1.31 billion](#) and a post-tax IRR of 41.5%. Initial CapEx was estimated at [C\\$422 million](#) (including a C\$61 million contingency) with a mine life of 26 years.

**Foxtrot and Deep Fox Resource estimate – 31 December 2021**



Source: [Search Minerals news April 11, 2022](#)

**Search Minerals development timeline plan**





Source: [eResearch report on Search Minerals p.15](#)

**Highlights of the eResearch report (“The report”) on Search Minerals, which was initiated on September 14, 2022:**

- **The Importance of Rare Earth Elements (REE)** – If you are new to rare earths, this report highlights the many uses of rare earths including their role in the EV sector. Of interest was the [quote on page 4](#): “Neodymium (Nd) is the strongest known magnetic substance and Nd magnets are used in applications that require strong, compact permanent magnets, such as cellular phones, electric motors, hard disk drives, televisions, and medical devices.” Also an interesting point for your next trivial discussion with friends over a glass of wine, is that the smartphone (screen and electronics) contains at least 9 rare earth elements.
- **Search Minerals PEA (2022) Highlights (based on the Foxtrot and Deep Fox Resource)** – Mine production of 2,000 tpd (720,000 tpa) over a 26-year mine life, including both open pit and underground operations...Underground mining capital in Year 7 of C\$54 million is funded from operations...Annual production of approximately 1,437 t of Magnet Rare Earths Oxides (Nd+Pr: 1,291 t, Dy: 125 t, and Tb: 21 t).
- **Key Projects Funded for C2022:** Funded for Deep Fox exploration, preparation of 70t bulk sample, and working towards the start of a Feasibility Study.
- **Strong Management Team** – Management has extensive experience, geological knowledge of the region, and are experts in REE processing. Since I know many of the members of this team, I urge you to review the geological team as many in this sector often refer to them as the

best in the business, specifically Dr. David Dreisinger whom Jack Lifton and I have used in numerous interviews over the years to help the InvestorIntel.com audience understand the rare earths market.

- **Search Minerals Appears Inexpensive Using Different Valuation Metrics** – The Report looked at several different valuation methodologies for Search Minerals. eResearch initiates coverage on Search Minerals and reports a Speculative Buy Rating.

Again, the eResearch report makes for compelling reading and I would encourage anyone serious about investing in rare earths investors to review the entire report.

Most certainly the potential 17x upside (p 5) if Search Minerals succeeds to production is something to consider, especially given the backdrop of forecast shortages of the key magnet rare earths this decade as the EV and wind energy sectors potentially boom. Investors should also consider the various risks that junior miners face as not all will succeed.

Search Minerals Inc. currently trades at C\$0.10 with a market cap of [C\\$41 million](#).

*Disclosure: The valuations presented in this article are those of eResearch and not InvestorIntel. Search Minerals is a digital media advertiser on InvestorIntel.com and pays for both banner ads and interviews, however, neither eResearch nor Search Minerals have paid for this content.*

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# InvestorIntel Week in Review for July 11-17, 2022

written by Tracy Weslosky | March 30, 2023

Meeting with Jack Lifton and Stephen Lautens later today to discuss a Critical Minerals Summit this Fall. As we continue to work with global leaders in this sector, finding a way to share the data we secure on the ESG and Critical Minerals sector is a priority for our readership and audience always ready to be first to market with the benefits of our investor intelligence.

Speaking of intelligence, may I graciously recommend that you watch this interview I did with Cam Currie, who is a Sr Investment Advisor with Canaccord Genuity Wealth Management and the Principal for the Currie Metals and Mining Group that was published early morning [Click Here](#). Seriously, before you enter the market seas today, grab onto this Baywatch lifeguard and hear his advice -- he offers to save us from the stagflation undercurrents with some real advice (Tip: #gold, #basemetals, and #preciousmetals).

Would like to thank our friends at Silver Bullet Mines on announcing the production of silver last week. It did not escape notice to me in reviewing the Top 10 items that are Trending for our last 30-days that someone is looking up #scandium and #ImperialMining (see #6 and #7)....

## Top 10 Trending on InvestorIntel.com

1. DoD awards Australia's Lynas \$120 million to build a heavy rare earths facility in the USA: I have questions <https://bit.ly/3bqMHqX> (June 28, 2022 – Editor, Jack Lifton)
2. Dev Randhawa of Fission 3.0 talks about US reliance on

- Russian uranium <https://bit.ly/3yi2Zv6> (June 23, 2022 – Interview Host, Tracy Weslosky)
3. Byron W King talks to Energy Fuels and Ur-Energy about ramping up US uranium production <https://bit.ly/3u0oLRn> (June 24, 2022 – Interview Host, Byron W King)
  4. The Critical Minerals List is Becoming More Critical <https://bit.ly/3a2XI0y> (June 27, 2022 – Editor, Robert Scannell)
  5. Gold company Presidents and CEOs talk about the return of gold investments and investors <https://bit.ly/3y0scZt> (June 27, 2022 – Interview Host, Stephen Lautens)
  6. Peter Cashin of Imperial Mining talks about scandium's importance and the need for domestic supply <https://bit.ly/3yc3kzx> (June 22, 2022 – Interview Host, Byron W King)
  7. Peter Cashin on the “earth shattering” PEA for Imperial Mining's Crater Lake Scandium-REE deposit <https://bit.ly/3n5CouN> (June 21, 2022 – Interview Host, Tracy Weslosky)
  8. The Uranium Bull in the Room – Why the Excitement is Back <https://bit.ly/3Ngjc8p> (June 23, 2022 – Interview Host, Tracy Weslosky)
  9. Tungsten – the other critical metal and a way to play it <https://bit.ly/3IK8B4S> (July 1, 2022 – Editor, Byron W King)
  10. Jack Lifton talks with Dr. Anthony Mariano, “the most senior rare earths geologist on the planet” <https://bit.ly/3yr7fIT> (June 28, 2022 – Interview Host, Jack Lifton)

Other **InvestorIntel Interviews** published last week for your viewing enjoyment include:

- July 15, 2022 – Peter Clausi of Silver Bullet Mines talks about its first silver production <https://bit.ly/3citw2X>

- July 15, 2022 – Pierre Gauthier of Auxico Resources talks about recent off-take agreements and rare earths trades <https://bit.ly/3cbRpZT>

*And in case you missed some of our InvestorIntel Feature Columns, I must confess that my personal favorite was the one done by Dean Bristow on the new S&P/TSX Battery Metals Index.*

1. With a new PEA Search Minerals' rare earths projects deserve a serious look <https://bit.ly/3zarye2>
2. The new S&P/TSX Battery Metals Index – what were they thinking? <https://bit.ly/3P9nbFA>
3. Graphite: The Top 5 North American Players to Watch <https://bit.ly/3z11Kkg>
4. Friedland likes Fjordland's chances of finding nickel <https://bit.ly/3aw8UDP>
5. InvestorIntel Week in Review for July 4-10, 2022 <https://bit.ly/3nW0VTu>
6. The Secret that Elon Musk and Twitter Share <https://bit.ly/3P00u4H>

I always start my Monday by reviewing some of the ii8 System client news releases for the week prior to today. If you see below, we had news from Imperial Mining – must call Peter Cashin for an interview....

### **News Releases:**

- July 18, 2022 – Zentek Files a Provisional Patent on the use of ZenGUARD(TM) as an Anti-Inflammatory Agent <https://bit.ly/3PiFrMC>
- July 18, 2022 – Volcanic Presents Update on Plans for Guatemala and Proposes Extension of Previously Issued Share Purchase Warrants <https://bit.ly/3IMAJEy>
- July 15, 2022 – Bald Eagle Announces Results of its Annual General and Special Meeting of Shareholders

<https://bit.ly/3odzjJU>

- July 15, 2022 – Romios Announces Appointment of Stephen Burega as CEO <https://bit.ly/3IVAM13>
- July 15, 2022 – Awakn Life Sciences Provides a Business and Corporate Update <https://bit.ly/3B0zNKG>
- July 14, 2022 – Nano One Annual General Meeting and Investor Update <https://bit.ly/30dsr9I>
- July 14, 2022 – Sixth Wave Commercializes Affinity(TM) System with \$3.5M License to AESI <https://bit.ly/3yEUARl>
- July 14, 2022 – Further Outstanding Drill Results achieved at Halleck Creek Rare Earth Project <https://bit.ly/3A0lZmw>
- July 13, 2022 – Silver Bullet Mines Corp. Produces Silver <https://bit.ly/3z4cSx2>
- July 13, 2022 – Azincourt Energy Identifies Uranium Enrichment at the East Preston Project <https://bit.ly/3yAKHUH>
- July 12, 2022 – Silver Bullet Mines Corp. Announces Settlement of Debt <https://bit.ly/3o23R0B>
- July 12, 2022 – Westward Gold Announces its Inaugural Drill Campaign is Nearing Completion <https://bit.ly/3RuTdgA>
- July 12, 2022 – Imperial Mining Increases Scandium and Rare Earth Recoveries on Its Crater Lake Development Project, Quebec <https://bit.ly/3NY0lxy>
- July 12, 2022 – Ucore Upscales its REE Demo Plant Capabilities and Streamlines the RapidSX Commercial Deployment Plan <https://bit.ly/300dKXD>
- July 12, 2022 – Troilus Reports Metallurgical Recoveries of 95.5% Gold, 95.9% Copper and 92.8% Silver From Zone Z87 Pilot Plant Test Program <https://bit.ly/301RVHd>

Wishing everyone an outstanding week and thank you for reviewing my Week in Review. To follow me on Twitter, go to [@TracyWeslosky](https://twitter.com/TracyWeslosky).

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# Rare Earths and the Challenges of Building a Domestic EV Material Supply Chain

written by InvestorNews | March 30, 2023

In this InvestorIntel PDAC 2022 Panel on rare earths and “Building the EV Material Supply Chain”, host Byron W King is joined by [Search Minerals Inc.](#)’s (TSXV: SMY | OTCQB: SHCMF) President, CEO, and Director Greg Andrews, [Appia Rare Earths & Uranium Corp.](#)’s (CSE: API | OTCQX: APAAF) President Frederick Kozak, [Avalon Advanced Materials Inc.](#)’s (TSX: AVL | OTCQB: AVLNF) President, CEO and Director Don Bubar, and [Vital Metals Limited](#)’s (ASX: VML | OTCQB: VTMXF) Managing Director Geoff Atkins.

In the video, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), the panel discusses whether there is enough rare earths supply to meet the future demand for electric vehicles. Vital Minerals’ Geoff Atkins talks about the shift from government pressure to move to electric vehicles to increasing consumer demand for EVs, especially outside the United States, and the different processing requirements for EV batteries and rare earths magnet components which make “just in time” supply chain inventory management impossible.

Avalon President Don Bubar notes that China’s rare earths dominance came from how “they saw before anyone in the West how you have to create the downstream manufacturing and processing capacity in order to justify creating the primary supply, and

that's a foreign concept to the traditional mining industry here in Canada." Greg Andrews agrees that the challenge is "trying to create rare earths industry in Canada that doesn't exist," but as Appia president Frederick Kozak points out, the new Saskatchewan rare earths processing facility makes domestic processing more attractive "as opposed to having to ship it to China for processing."

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

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

### **About Appia Rare Earths & Uranium Corp.**

Appia is a Canadian publicly-listed company in the rare earth element and uranium sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, as well as exploring for high-grade uranium in the prolific Athabasca Basin on its Otherside, Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 105,026 hectares (259,525 acres) in Saskatchewan. The Company also has a 100% interest in 12,545 hectares (31,000 acres), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario.

To learn more about Appia Rare Earths & Uranium Corp., [click here](#)

### **About Avalon Advanced Materials Inc.**

Avalon Advanced Materials Inc. is a Canadian mineral development company specializing in sustainably-produced materials for clean technology. The Company now has four advanced stage projects, providing investors with exposure to lithium, tin and indium, as well as rare earth elements, tantalum, cesium and zirconium. Avalon is currently focusing on developing its Separation Rapids Lithium Project near Kenora, Ontario while continuing to advance

other projects, including its 100%-owned Lilypad Cesium-Tantalum-Lithium Project located near Fort Hope, Ontario. Social responsibility and environmental stewardship are corporate cornerstones.

To learn more about Avalon Advanced Materials Inc., [click here](#)

### **About Vital Metals Limited**

Vital Metals Limited (ASX: VML) is Canada's first rare earths producer following commencement of production at its Nechalacho rare earths project in Canada in June 2021. It holds a portfolio of rare earths, technology metals and gold projects located in Canada, Africa and Germany.

To know more about Vital Metals Limited, [click here](#)

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# InvestorIntel is digging for stories at PDAC 2022

written by Stephen Lautens | March 30, 2023

PDAC 2022 is underway, and InvestorIntel is one of the media sponsors at the world's largest mining and exploration convention. We are busy looking for new stories and meeting old friends at the first in-person PDAC since 2020.

Monday through Wednesday (June 13-15), InvestorIntel is conducting exclusive interviews with industry leaders,

presidents and CEOs of some of the most interesting silver, gold, rare earths, uranium and other critical materials companies.

On Monday our first panel was **Rare Earths, Sustainability & Meeting the EV Market Demand** hosted by InvestorIntel CEO and Founder Tracy Weslosky with panelists Mark Chalmers, President and CEO of [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR) and Constantine Karayannopoulos, President, CEO and Director of [Neo Performance Materials Inc.](#) (TSX: NEO).

Our next panel discussion was hosted by Chris Thompson of [eResearch](#) on **Silver, The Technology Metal & Market** with Byron W. King, InvestorIntel columnist, [Bald Eagle Gold Corp.](#)'s (TSXV: BIG) CEO Chris Paul, [Silver Bullet Mines Corp.](#)'s (TSXV: SBMI) VP Capital Markets and Director Peter Clausi, and Simon Ridgway, Founder, Director, President and CEO of [Volcanic Gold Mines Inc.](#) (TSXV: VG).

To finish off Monday's schedule, InvestorIntel columnist and renowned critical materials expert Byron W. King, led a panel discussion on **Building the EV Material Supply Chain** with [Appia Rare Earths & Uranium Corp.](#)'s (CSE: API | OTCQB: APAAF) President Frederick Kozak, [Search Minerals Inc.](#)'s (TSXV: SMY | OTCQB: SHCMF) President, CEO, and Director Greg Andrews, [Avalon Advanced Materials Inc.](#)'s (TSX: AVL | OTCQB: AVLNF) President, CEO and Director, Don Bubar, and [Vital Metals Limited](#)'s (ASX: VML | OTCQB: VTMXF) Managing Director, Geoff Atkins.

If you are at PDAC, be sure to visit the InvestorIntel media studio on Level 700.

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

written by InvestorNews | March 30, 2023

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.

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# Search Minerals moving forward with growing rare earths resource, new PEA and a commercial magnetic separation plant

written by InvestorNews | March 30, 2023

It has recently been reported that the U.S. Government (subject to approval of [the proposal](#)) is likely to widen their definition of “domestic source” in the Defense Production Act to include the United Kingdom of Great Britain and Northern Ireland and Australia. This is in addition to the current inclusion of Canada and of course the USA. If passed, this is great news for critical material miners located in these countries.

One such company is focused on the high value magnet rare earths and is advancing their project in Canada. Magnet rare earths prices, such as neodymium, [have increased very significantly](#) over the past year as EV demand surged.

[Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) (Search) is developing their rare earths projects in Labrador, Canada. Their three projects include:

- The Port Hope Simpson (PHS) Property (flagship) – Includes



Foxtrot, Deep Fox, Silver Fox, Awesome Fox, and Fox Meadow deposits. Prospective for Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy), and Terbium (Tb), as well as Zirconium (Zr) and Hafnium (Hf). The updated 2022 PEA is due soon in Q2, 2022.

- The Henley Harbour Area in Southern Labrador.
- The Red Wine Complex located in Central Labrador.

## **Search Minerals PHS Property showing the Foxtrot & Deep Fox deposits and other targets**



Source: [Search Minerals website](#)

Search's flagship PHS Property has been the Company's focus with a [PEA completed in 2016](#) on Foxtrot only, an updated Resource recently released (now includes both Foxtrot & Deep Fox), and an updated PEA to follow very soon. Given the larger resource (hence potentially longer mine life) and higher rare earth prices, the upcoming 2022 PEA is expected to potentially improve significantly on the 2016 PEA. Search President & CEO Greg Andrews, discusses the positive impact on their upcoming PEA in a recent InvestorIntel video [here](#).

## **Details of the updated resource at Foxtrot and Deep Fox**

As a result of the recent [updated resource](#) news the Foxtrot resource has grown by approximately 60% from the 2016 estimate and the Deep Fox resource has grown by 25% from the 2019 estimate. Search state in their April 11, 2022 resource [announcement](#): "Revenue attributable to Pr, Nd, Dy, and Tb represent approximately 92% of the total revenue."

## **Estimated Mineral Resources for the FOXTROT and DEEP FOX Projects as of December 31, 2021**



Source: [Search Minerals announcement on April 11, 2022](#)

Both Foxtrot and Deep Fox Resources include open pit (OP) and underground (UG) components as shown on the models below. They will form the basis of the upcoming updated 2022 PEA. In both cases, mineralization remains open at depth.

### **Models showing the open pit and underground resource at Foxtrot and Deep Fox**



Source: [Search Minerals announcement on April 11, 2022](#)

### **Next steps (including steps towards a full commercial magnetic separation plant)**

The next steps for Search at their PHS Property will be the 2022 PEA release, further drilling to grow the resource (including at Fox Meadow), and further advancements with off-take agreements. In 2021 Search signed a [non-binding MOU](#) with USA Rare Earth LLC for the future delivery of a rare earth mineral concentrate supply containing 500 tpa of NdPr. The MOU also included a plan to expand the collaboration to include discussions regarding separation, marketing, and offtake of a portion of the future production at Search's Deep Fox and Foxtrot deposits. There will also be the upcoming results from Search's [magnetic separation program](#) using bulk samples from the PHS Property (Foxtrot & Deep Fox). The results of the testing will be used as part of a 'scale up' to a full commercial magnetic separation plant.

Search President & CEO, Greg Andrews, [states](#): "We continue with our "Sprint to Production" and this is a very important step to scale up and produce more material for further separation into individual oxides of the permanent magnet material, Neodymium

(Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb). These are the key elements which create the value in the rare earth element supply chain. Upon producing the oxides, Search will demonstrate the transformation of the permanent magnet oxides into metal.”

### **Closing remarks**

Last month Search released a significant Resource upgrade at Foxtrot and Deep Fox deposits on their PHS Property. The results were strong growing the resources by 60% and 25% respectively. Both remain open at depth and the PHS Property has numerous other exciting rare earth targets such as Silver Fox, Awesome Fox, and Fox Meadow. This means the PHS Property should potentially continue to further grow the total resource size in years to come. Search did recently release [encouraging assay results](#) at the Fox Meadow target where Search plans to commence a 6,000 m drill program this fall.

The big next catalyst for Search is the upcoming updated 2022 PEA which should potentially see a significant improvement on the 2016 PEA. Following that it will be interesting to see Search’s progress towards becoming a rare earths miner as well as processor.

Search Minerals trades on a market cap of [C\\$65 million](#).

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**Greg        Andrews        of        Search**

# Minerals on the positive impact of their updated resource estimate on its coming PEA

written by InvestorNews | March 30, 2023

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."

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

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# Greg Andrews on Search Minerals “Sprint to Production” with its rare earths deposits in Labrador

written by InvestorNews | March 30, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Greg Andrews, President, CEO, and Director of [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) about the commencement [magnetic separation](#) of bulk samples of Deep Fox and Foxtrot deposits at SGS Canada as Search Minerals “Sprint to Production” with its rare earths deposits in Labrador.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Greg Andrews highlighted the rising investor’s interest in the rare earths sector and the dearth of operating rare earth deposits outside of China. With the prices for rare earths on the rise, he went on to explain why Search Minerals’ updated 2022 PEA is expected to significantly improve the economics of its rare earths’ deposits. Providing an update on Search Minerals’ recent successful [financing](#), Greg went on to explain why Search Minerals is “one of the most advanced rare earths companies in North America.”

To watch the full interview, [click here](#).

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