

Search Minerals Announces Results of 2022 Channel Programs in the Red Wine Critical Minerals (Dy, Tb, Nd, Pr, Nb, Be) District

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[Search Minerals Inc.](#) (TSXV: SMY) (OTC Pink: SHCMD) ("Search" or the "Company") is pleased to announce assay results (2022) for channels from its Red Wine Critical Minerals District (Nd, Pr, Dy, Tb, Nb, Be) properties in central Labrador. Channel assays from the MANN #1 (4 channels; Nb, Be, Nd, Pr), TWO TOM LAKE (1 channel; Nb, Be, Nd, Pr) and MERLOT (5 channels; Nd, Pr, Dy, Tb, Y) prospects show significant critical mineral values throughout the sampled mineralization. Under new leadership, Search is actively addressing and correcting previous delays in the release of results including today's update on the Red Wine Critical Minerals District.

HIGHLIGHTS OF RED WINE CRITICAL MINERALS DISTRICT EXPLORATION PROGRAM:

- Channels from the MANN #1, TWO TOM LAKE and MERLOT prospects confirm high grades for a wide range of critical minerals including Nb, Be, Nd, Pr, Dy and Tb;
- TWO TOM LAKE assay highlights (entire channel true width - Table 1):
 - TTC-22-01: 4766 ppm Nb, 703 ppm Be, 2342 ppm Nd, 671 ppm Pr, 155 ppm Dy over 13.26m;
- MANN #1 assay highlights (entire channel true width - Table 1):
 - MNC-22-01: 1027 ppm Nb, 474 ppm Be, 1657 ppm Nd, 466 ppm Pr, 51.7 ppm Dy over 1.33m;
- MERLOT assay highlights (all channels true width - Table 1):
 - MRC-22-03: 483 ppm Dy, 72.3 ppm Tb, 1694 ppm Nd, 402 ppm Pr, 3293 ppm Y over 13.21m (includes MRC-11-05);
 - MRC-22-04: 409 ppm Dy, 60.2 ppm Tb, 1273 ppm Nd, 305 ppm Pr, 2842 ppm Y, over 17.09m (includes MRC-21-02);
 - MRC-22-05: 522 ppm Dy, 74.4 ppm Tb, 1700 ppm Nd, 415 ppm Pr, 3410 ppm Y, over 18.86m;
- Additional channel programs are needed for all of these properties to prepare for a drilling program.

Joseph Lanzon, CEO/Director states, "These outstanding channel sampling results validate our strategy of ongoing investment and focused exploration within the early-stage, 100%-owned Red Wine Critical Minerals District in central Labrador. I am pleased to report high-grade mineralization across the MANN #1, TWO TOM LAKE, and MERLOT prospects, further reinforcing the district's potential to deliver significant long-term value."

Critical mineral mineralization in the Red Wine District consists of Nb-Be-Nd-Pr mineralization at the MANN #1 and TWO TOM LAKE prospects in the north and Dy-Tb-Y-Nd-Pr mineralization at the MERLOT prospect in the south part of the district. It is related to the peralkaline rocks of the Letitia Lake Group and the Red Wine Intrusive Suite.

The TWO TOM LAKE program consisted of prospecting, mapping, mineralized boulder tracing and sampling of one channel (Table 1; TTC-22-01 - 13.26m). Outcrop is sparse in the area but some of the area is covered by boulder pavement and subcrop. Mapping indicates that up to three parallel bands of Nb-Be-REE mineralization occur on the property; the zone containing the bands is up to 1400m long, trends NW-SE and has been sampled by historical channels that need to be re-sampled. Additional new channels are needed to sample the surface mineralization throughout the zone and in the SE extension.

Four small channels, totalling 4.41m, were sampled on the MANN #1 prospect (Table 1; MNC-22-01) along a zone of Nb-Be-REE mineralization similar to the TWO TOM LAKE mineralization. Prospecting in this area has outlined historically sampled mineralization and several unsampled occurrences. Additional channels are needed to outline and sample the mineralized zone.

The MERLOT exploration program consisted of prospecting, mapping and channelling. The REE mineralization (Nd, Pr, Dy, Tb, Y) was sampled with 5 new channels totalling 44.77m (Table 1; MRC-22-01 to

MRC-22-05); some channels were add-ons to channels from previous channel programs (see Search Minerals news release: January 16, 2012).

The Red Wine Critical Minerals District is located in west-central Labrador, 110-140 km NE of Churchill Falls. The Orma Lake three-season woods road extends from the Trans Labrador Highway (paved) to within 30-60km of the Red Wine properties. The district is accessible by helicopter from Churchill Falls and Goose Bay.

TABLE 1 SUMMARY OF 2022 RED WINE CHANNEL PROGRAM RESULTS

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2445/257930_table1searchminerals.jpg

FIGURE 1 - MERLOT CHANNEL LOCATIONS, RED WINE DISTRICT, LABRADOR

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2445/257930_fig1searchminerals.jpg

Quality Assurance / Quality Control (QA/QC):

Channel samples, 8-10cm deep and 4-8cm 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 2-6 cm thick section (weathering removed) being sent out for assay to Activation Laboratories Ltd. A 2 cm thick section is stored in wooden 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; density, magnetic susceptibility and radiometric readings are obtained for each assay sample. 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).

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 and coarse duplicates every 25 samples, two Search reproducibility standards every 50 samples and 4 blind, Search inserted, standards every drill hole. ActLabs analyzes duplicates and splits approximately every 15 samples and also analyses 22 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 an 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

Critical Rare Earth 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 with resource estimates for FOXTROT and DEEP FOX. Search is also working on three exploration prospects along the belt which include: FOX MEADOW, SILVER FOX and AWESOME FOX.

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at www.sedarplus.ca.

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Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's proposed exploration programs described herein, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to obtain the necessary resources to complete the exploration programs and poor exploration results. The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca.

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