

# Search Minerals Reports Assays From 2020 Exploration Program at AWESOME FOX CREE Project in SE Labrador

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VANCOUVER, Oct. 20, 2020 - [Search Minerals Inc.](#) (TSXV: SMY) (Search Minerals Inc. or the Company) is pleased to report 2020 channel assays for Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) from the AWESOME FOX project in the Port Hope Simpson St. Lewis CREE District. Mineralized zones, on the surface, at Awesome Fox are at least 850 m long and up to 43m wide; seven channels, totaling 257.91 m were trenched and 500 samples were collected in 2020.

## HIGHLIGHTS OF THE 2020 EXPLORATION PROGRAM

- The 2020 and previous channel programs indicate that mineralization within the UAV magnetic anomaly is at least 850m long and 4m - 43m thick.
- Channel assay highlights (all true widths):
  - FMC-20-02: 11,146 ppm Zr, 247 ppm Dy, 1,533 ppm Nd, 379 ppm Pr, over 3.34m;
  - FMC-20-03: 17,079 ppm Zr, 198 ppm Dy, 1,191 ppm Nd, 306 ppm Pr over 4.31m;
  - FMC-20-07: 14,562 ppm Zr, 211 ppm Dy, 1,142 ppm Nd, 298 ppm Pr over 3.97m;
- Channels outline several medium- to high-grade zones within low-grade mineralization.
- The 2020 exploration program was carried out with no positive Covid-19 cases.

Greg Andrews, President/CEO states; The exploration program at Awesome Fox helps define another potential prospect within our 63km Critical Rare Earth Element District. Our District currently contains 2 resource estimates (FOXTROT and DEEP FOX), and 3 advanced prospects (AWESOME FOX, SILVER FOX and FOX MEADOWS). We continue to define our District concept along with demonstrating our ability to process the REE material into a highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining. We believe that Search is well positioned to capitalize on the renewed interest in creating a secure rare earth supply chain in North America and Europe.

## AWESOME FOX

The combination of the 2020 channel program (7 new channels) at AWESOME FOX with previous channels outline a zone, ranging from about 4-43m thick and 850m long, that corresponds with the UAV (Unmanned Aerial Vehicle) magnetic anomaly outlined in 2019 (see Search Minerals News Release, Sept. 18, 2019). All new channels required trenches to be excavated due to extensive treed and overburden-covered terrain.

Additional channels and extensions to previous channels are required to better define the surface extent of the known medium- to high-grade mineralization; an infill channel program is planned for the 2021 exploration season. Mineralization is hosted by felsic peralkaline volcanic rocks similar to those at the nearby Foxtrot and Deep Fox deposits, and the Silver Fox and Fox Meadow mineralized zones.

The AWESOME FOX prospect occurs about 10 km southeast of Port Hope Simpson and within 0.5 km of a paved highway. Port Hope Simpson is about 40 km northwest of FOXTROT and 50 km from DEEP FOX on paved and all-season graveled roads.

TABLE 1 WEIGHTED AVERAGE OF SOME CREE MINERALIZED INTERVALS AT AWESOME FOX PROJECT

FAC-20-01	FAC-20-02	FAC-20-02	FAC-20-03	FAC-20-04	FAC-20-07
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From (m)	26.97	12.13	31.55	6.09	0.00	7.40	
To (m)	30.23	15.12	34.98	10.40	1.73	11.37	
Length (m)	3.26	2.99	3.43	4.31	1.73	3.97	
Y (ppm)	848	761	1,049	820	823	967	
Zr (ppm)	11,164	13,895	11,146	17,079	17,499	14,562	
Nb (ppm)	323	239	395	327	291	346	
Hf (ppm)	247	317	267	395	366	320	
La (ppm)	1,076	642	1,238	1,051	827	968	
Ce (ppm)	2,479	1,581	3,025	2,478	1,971	2,291	
Pr (ppm)	304	204	379	306	252	298	
Nd (ppm)	1,191	828	1,533	1,191	1,003	1,142	
Sm (ppm)	235	179	310	239	206	237	
Eu (ppm)	13.3	9.4	16.6	12.5	10.9	13.1	
Gd (ppm)	194	160	258	207	188	206	
Tb (ppm)	32.0	27.5	41.4	34.3	30.9	34.4	
Dy (ppm)	187	173	247	198	190	211	
Ho (ppm)	35.9	34.1	47.8	38.0	38.7	40.1	
Er (ppm)	101	100	135	108	112	116	
Tm (ppm)	14.4	14.3	18.9	15.4	16.1	16.3	
Yb (ppm)	89.1	90.2	118	99.3	102	104	
Lu (ppm)	12.8	13.8	17.1	15.1	15.3	15.6	
LREE	5,285	3,433	6,486	5,264	4,259	4,935	
HREE	680	622	899	727	705	756	
HREE + Y	1,529	1,383	1,948	1,547	1,528	1,723	
TREE	5,966	4,055	7,385	5,991	4,964	5,692	
TREE + Y	6,814	4,816	8,434	6,811	5,787	6,659	
% TREE	0.60	% 0.41	% 0.74	% 0.60	% 0.50	% 0.57	%
% TREE + Y	0.68	% 0.48	% 0.84	% 0.68	% 0.58	% 0.67	%
% HREE	11.40	% 15.34	% 12.18	% 12.14	% 14.20	% 13.29	%
% HREE + Y	22.4	% 28.7	% 23.1	% 22.7	% 26.4	% 25.9	%
Mag REE	1,714	1,232	2,200	1,730	1,476	1,685	

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

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.

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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 resources within the emerging Critical Rare Earth Element (CREE) District of South East Labrador. The Company controls a belt 63 km long and 2 km wide including its 100% interest in the FOXTROT and DEEP FOX Projects, which are road accessible and at tidewater. Exploration efforts have advanced FOX MEADOW, AWESOME FOX and SILVER FOX as new CREE prospects very similar to and in close proximity to FOXTROT and DEEP FOX.

Search has continued to optimize our 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. We have completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

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