

Search Minerals Inc. Acknowledges Junior Exploration Assistance From Government of Newfoundland and Labrador

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VANCOUVER, May 24, 2022 - [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) (“Search” or the “Company”) is pleased to acknowledge receipt of a grant of \$90,000 from the Province of Newfoundland and Labrador towards exploration work completed in 2021 on the Company’s Critical Rare Earth Element (CREE) claims located near the communities of St. Lewis and Port Hope Simpson in Southeastern Labrador.

Greg Andrews, President and CEO of Search Minerals states, “Search is very appreciative of the Junior Exploration Assistance Program (“JEA”) funds granted by the Province of Newfoundland and Labrador Department of Natural Resources. These funds allowed us to hire local personnel and continue to explore and advance the delineation of resources in Labrador’s Critical Rare Earth Element District (the “District”) in 2021. The Company controls a belt 63 km long and 2 km wide and there are still 20 showings within this belt to be assessed and maintained.”

Andrews added: “The results from the 2021 exploration program has allowed Search to significantly increase our resource base and will form part of the updated Preliminary Economic Assessment report which will be released in Q2, 2022. We are in the process of mobilizing for our upcoming 2022 drill and exploration program, which will include approximately 14000m of drilling at Deep Fox to commence in June. The drill program is fully funded with our recent flow-through funding completed in December 2021. We will also continue our exploration work along the District at Silver Fox and Fox Meadow prospects. Fox Meadow is “Drill Ready” and we look forward to commencing a 6000m drill program in the Fall 2022.”

For further information, please contact:

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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 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 FOXROT, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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