

Search Minerals Completes Option Agreement and Acquires 100% of the Two Tom Property in Labrador

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St. Lewis, November 12, 2024 - [Search Minerals Inc.](#) (TSXV: SMY) ("Search" or the "Company"), is pleased to announce that pursuant to the agreement announced June 17, 2021, and extension provided on August 23, 2024, (the "Agreement") with United Gold, Aubrey Budgell and Donna Lewis (collectively, the "Vendors") for the option (the "Option") to acquire an undivided 100% interest in the Critical Rare Earth Element ("CREE") Two Tom Property, in Labrador, Canada, (the "Property"), the Company has completed the third and final anniversary cash payment of \$60,000 and issuance of 400,000 common shares.

The Company now holds 100% of the Property free and clear of all encumbrances except for a 3% Net Smelter Returns ("NSR") Royalty. The Property includes mineral licenses 027358M and 016522M in Labrador, Canada.

Mr. Joseph Lanzon, Interim CEO, commented: "Search appreciates the Vendors' cooperation and good faith in completing this important transaction. The acquisition of the Two Tom Property significantly benefits shareholders and strengthens the Company's portfolio for long-term value creation."

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About Search Minerals Inc.

Search is focused on finding and developing 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 REE prospects, including Fox Valley, Foxy Lady and Awesome Fox, along a 64 km long belt forming a REE District in Labrador.

Search also controls additional CREE assets in the Red Wine District of central Labrador. These include: the drill ready Two Tom Lake CREE-Be-Nb deposit, the Mann #1 CREE-Nb-Be prospect and Merlot CREE Prospect.

Forward-Looking Information

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, next steps and courses of action. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect", "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". Forward-Looking Information in this news release are based on certain material assumptions and involve, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Search Minerals to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking

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