

Search Minerals Files Fiscal 2023 Audited Financial Statements, Management's Discussion and Analysis and Provides Management Update

22.11.2024 | [Newsfile](#)

[Search Minerals Inc.](#) (TSXV: SMY) ("Search Minerals" or the "Company") is pleased to announce that the Company has filed its audited Financial Statements and Management's Discussion and Analysis ("MD&A") for the year ended November 30, 2023 on SEDAR+. Both documents are also available on the Company's website.

The Company also announces that Mr. Greg Andrews has resigned as Interim Chief Financial Officer ("CFO") and Corporate Secretary effective immediately. Mr. Joseph Lanzon, Interim Chief Executive Officer ("CEO") and Director will serve as Interim CFO until a replacement is appointed. Ms. Diane Poole, Director, has agreed to serve as the Company's Corporate Secretary. The Board of Directors of the Company wishes to thank Mr. Andrews for his commitment and dedication to Search Minerals over the past 14 years and the advice he has provided to the current management team during this transition year for the Company. Mr. Lanzon, commented, " It has been a pleasure working with Greg during this period of significant transition for Search Minerals, and on behalf of the Board I wish Greg all the best in his future endeavours. Looking ahead, the Company is excited to resume its exploration program in St. Lewis. Additionally, we are diligently working to complete all remaining compliance requirements to ensure the Company's successful return to the public trading of its shares early in Q1 of 2025."

Since the annual general meeting of shareholders held on June 21, 2024, the Company has been working closely with its legal advisers and auditors in order to meet all regulatory requirements necessary to result in the lifting of the cease trade order that is currently in effect on the Company's shares. The Company is required to file its interim financial statements and MD&A's for the first three quarters of fiscal 2024. The Company anticipates that these quarterly filings will be completed in December.

Additionally, the Company is pleased to announce that Dr. Randy Miller has opened the Company 's new field office in St. Lewis, Labrador. The Company also rehired former seasonal workers for the field exploration season that is nearly complete.

For further information about Search Minerals, please contact:

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About Search Minerals

Search Minerals is focused on exploring for and developing Critical Rare Earths Elements (CREE) as well as transition metals Zirconium (Zr) and Hafnium (Hf) within the emerging Port Hope Simpson - St. Lewis CREE District of South East Labrador. The Company controls two deposits (Foxtrot and Deep Fox), two drill ready prospects (Fox Meadow and Silver Fox) and numerous other CREE prospects, including Fox Valley, Foxy Lady and Awesome Fox, along a 64 kilometre long belt forming a CREE District in Labrador.

Search Minerals also controls additional CREE assets in the Red Wine CREE 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, if and when the CTO will be revoked, 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 Information. Such risks and other factors include, those factors discussed in Search Minerals' public filings and its Canadian disclosure record. Although Search Minerals has attempted to identify important factors that could affect Search Minerals and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business, see the "Risk Factors" and "Management's Discussion and Analysis" with the Canadian securities regulators, which are available at www.sedarplus.ca. Except as required by law, Search Minerals does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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<https://www.rohstoff-welt.de/news/485766--Search-Minerals-Files-Fiscal-2023-Audited-Financial-Statements-Managementund039s-Discussion-and-Analysis-a>

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