Search Minerals Announces Grant of Stock Options

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St. Lewis, May 4, 2026 - Search Minerals Inc. (TSXV: SMY) (OTC: SHCMF) ("Search Minerals" or the "Company") announces that on April 30, 2026, the Board of Directors granted a total of 1,800,000 stock options to certain directors, officers, management, employees and service providers pursuant to the Company's stock option plan.

The stock options are exercisable at a price of $0.50 per common share and expire on April 30, 2031, being five years from the date of grant, in accordance with the terms of the Company's stock option plan and the policies of the TSX Venture Exchange.

Of the stock options granted, 1,400,000 will vest in equal quarterly installments over a two-year period from the date of grant. The remaining 400,000 will vest as follows: 100,000 vest immediately; 150,000 vest on April 30, 2027; and 150,000 vest on April 30, 2028.

The grant of stock options remains subject to the approval of the TSX Venture Exchange.

About Search Minerals

Search Minerals is focused on finding and developing Critical Rare Earth Elements (CREE) resources that include neodymium (Nd); praseodymium (Pr); dysprosium (Dy); and terbium (Tb), within the emerging Port Hope Simpson - St. Lewis CREE District of southeastern Labrador. The Company controls a district-scale land package spanning approximately 64 km long and 2 km wide which is road accessible, on tidewater, and located near three local communities.

Search Minerals has completed a positive Preliminary Economic Assessment for its FOXTROT and DEEP FOX deposits, demonstrating robust economics including a post-tax NPV_8 of C$1.31 billion and a post-tax IRR of 41.5%. In addition, Search Minerals holds four priority exploration prospects currently under evaluation: FOX MEADOW, SILVER FOX, FOX RUN and AWESOME FOX, within a broader portfolio of 24 identified prospects, two of which are considered "drill ready."

Search Minerals has continued to optimize its patented Direct Extraction Process technology with the generous support from the Department of Energy and Mines, Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunities Agency. The Company has completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

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

For further information about Search Minerals, please contact:

Jason Macintosh
Interim CEO
Telephone: 416-320-9296
Email: jason.macintosh@searchminerals.ca

Forward-Looking Statements

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. 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. 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 Company's Management's Discussion and Analysis filed with certain 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.

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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