

Searchlight Resources Announces Closing of Private Placement

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Vancouver, June 25, 2026 - [Searchlight Resources Inc.](#) (TSXV: SCLT) (OTC Pink: SCLTF) ("Searchlight" or the "Company") is pleased to announce that it has closed a private placement previously announced in the press release of June 09, 2026.

The Company issued 11,500,000 units at a price of \$0.10 per unit (the "Unit") for aggregate proceeds of \$1,150,000. Each Unit consists of one common share and one full purchase warrant at a price of \$0.10 per unit. Each warrant will entitle the holder to purchase one common share at \$0.15 per share, for a period of three years from the date of issue.

The Company incurred cash commissions and finders' fees of \$33,750, and 332,500 broker warrants that will entitle the holder to purchase one common share at \$0.15 per share, for a period of three years from the date of issue. Certain directors of the Company participated in the private placement by acquiring an aggregate of 400,000 Units.

All the securities issued are subject to a four-month hold period from the date of closing.

Searchlight intends to use the proceeds of the Private Placement to fund exploration expenditures on its portfolio of gold projects in Saskatchewan, and for general working capital.

Appointment of Doug Andrews as Strategic Advisor

Searchlight Resources is pleased to announce the appointment of Doug Andrews as Strategic Advisor.

Mr. Andrews is a retired professional geologist with extensive exploration experience focused on precious metals exploration. Mr. Andrews holds a B.Sc. in Geology from McMaster University, and an M.Sc. in Geology from the University of Manitoba.

Mr. Andrews began his mining career with Cominco Ltd., Selection Trust and Petromet Resources Ltd. He currently provides geologic consulting services to private and public exploration companies throughout the Abitibi Greenstone Belt. He was a strategic advisor for Visible Gold Mines Inc., and worked extensively with [Vanstar Mining Resources Inc.](#) on the Nelligan deposit. Most recently Mr. Andrews was the CEO of RT Minerals.

About Searchlight Resources

Searchlight Resources Inc. (TSXV: SCLT) (OTC Pink: SCLTF) is a Canadian mineral exploration and development company focused on Gold in Saskatchewan, Canada, which has been ranked as one of the top 10 locations in the world for mining investment by the Fraser Institute. The Company has a portfolio of high-grade gold project located within 30 kilometres of Creighton, Saskatchewan and Flin Flon, Manitoba.

On behalf of the Board of Directors,

"Stephen Wallace"

Stephen Wallace, President, CEO and Director

SEARCHLIGHT RESOURCES INC.

For further information, visit the Company's website at www.searchlightresources.com or contact:

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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