Appointment of new Chief Executive Officer and Director

written by Raj Shah | May 8, 2023

May 8, 2023 (Source) – **Search Minerals Inc. (TSXV: SMY | OTCQB: SHCMF)** ("**Search**" or the "**Company**"), announces that Todd Burlingame has been appointed as President and CEO and as a Director of the Company effective immediately.

Mr. Burlingame had previously served as the Company's Chief Operating Officer and has the requisite skill set required to successfully advance the Company's Rare Earth Elements (REE) project in southeast Labrador. Mr. Burlingame is a 30-year mining industry veteran with a successful track record of advancing complex mining and natural resource projects across northern Canada. He holds a degree in geology from the University of British Columbia.

Leo Power has stepped down from his role as Interim President and CEO, but will continue on as Chairman of the Board of Directors. On behalf of the Board of Directors, Leo Power is pleased to welcome the new President and CEO and stated, "*Todd's depth of experience at all levels of the mining industry and his ability to forge successful partnerships with Indigenous groups including the Nunatukavut Community Council (NCC) in Labrador and with multiple federal and provincial governments will be a significant positive for our project. Todd's proven track record of advancing serious mining and hydro projects in Newfoundland and Labrador confirms he is exactly the type of CEO required by Search Minerals to advance our Rare Earth Elements project in Labrador. Todd's past roles include Chair and CEO of the Mackenzie Valley Environmental Impact Review Board, Chair and CEO of the Mackenzie Valley Land and Water Board, Project*

Manager, Voisey's Bay Nickel Commercial Processing Plant, Vale Canada; Manager and Team Lead, Lower Churchill Project, Nalcor Energy; Executive VP, Kami Iron Ore property in western Labrador, and President, High Tide Resources. I look forward to working with Todd to ensure both a smooth transition and a successful mining project for Newfoundland and Labrador."

Todd Burlingame stated, *"I am pleased to accept the role of Director, President, and CEO of Search Minerals. Over the past year in the role of COO I conducted an in-depth analysis of the properties, project and the Company. I am convinced that, by building on the hard work done to date, there is a real opportunity to bring Rare Earth production to the province within a realistic time frame. I am impressed with the commitment of our shareholders, and patience shown by our creditors. I am fully committed to build the team and execute the plan needed to bring the project into reality for the benefit of all parties.*"

In connection with the appointment of Mr. Burlingame, the Company announces that it has granted Mr. Burlingame 2,000,000 stock options. The stock options will be exercisable for a period of three years at an exercise price of $0.05 and vest over a period of twenty-four months.

Concurrently with the appointment of Mr. Burlingame, InCoR has committed to advancing to the Company CAD$500,000 as a short-term non-interest bearing loan. The parties are continuing discussions to finalize the proposed secured loan contemplated by the previously announced non-binding term sheet.

About Search Minerals Inc.:
Search Minerals 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 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 has completed a preliminary economic assessment report for DEEPFOX and FOXTROT. Search is also working on three exploration prospects along the belt which include: FOX MEADOW, SILVER FOX and AWESOME FOX. Search Minerals has continued to optimize our patented Hydrometallurgy 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.

For further information, please contact:

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Cautionary Statement Regarding "Forward-Looking" Statements:

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes the advance of the loan proceeds from InCor, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive the loan proceeds from InCor.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in

the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.