Search Minerals Acknowledges Junior Exploration Assistance From Government of Newfoundland and Labrador and Reports AGM Results

written by Raj Shah | May 15, 2018

May 15, 2018 (Source) – **Search Minerals Inc. ("Search" or the "Company")** (TSXV:SMY), is pleased to acknowledge receipt of a grant of $68,722.20 from the Province of Newfoundland and Labrador towards exploration work completed in 2017 on the Company's Critical Rare Earth Element claims located near the communities of St. Lewis and Port Hope Simpson in Southeastern Labrador.

Greg Andrews, President and CEO of Search Minerals, states, "Search is very appreciative of the non-repayable Junior Exploration Assistance Program ('**JEA**') funds granted by the Province of Newfoundland and Labrador, which enabled us to hire local personnel and continue to explore and advance the Port Hope Simpson Critical Rare Earth Element District (the '**District**') in 2017. The Company controls a belt 70 km long and 8 km wide and there are still 20 showings within this belt to be further assessed. The 2017 field season funding allowed our geologists to keep prospective exploration licenses in good standing, and more importantly, allowed Search to initiate a drill program at our Deep Fox prospect. Search anticipates completing the Phase 1 drill program to 2000m at Deep Fox in 2018, and based on positive results, could continue the drill program another 2000m later in the year. The JEA Program and the

support of the Department of Natural Resources has played an important role for Search and has enabled us to continue to explore our District in Newfoundland and Labrador and we truly appreciate that support."

Annual and Special Meetings Results

The Company is pleased to report that at the Annual and Special Meeting of Shareholders, which took place on April 19, 2018 in Vancouver, British Columbia (the "**Meeting**"), the shareholders approved the election of Greg Andrews, George Molyviatis, Jocelyn Bennett, David Dreisinger and Leo Power as directors of the Company for the ensuing year. At the Meeting, the shareholders also approved the re-appointment of Mao & Ying LLP Chattered Accountants as auditors of the Company for the ensuing year and the Company's rolling stock option plan.

In addition, the shareholders voted in favour of an ordinary resolution to approve the creation of InCoR Holdings PLC as a new "Control Person" (as such term is defined in the policies of the TSX Venture Exchange (the "**Exchange**")) of the Company. The resolution approving the creation of InCoR as a new Control Person received approval of 99.86% of disinterested Shareholders and was required by the Exchange as a pre-condition to the exercise of conversion rights of InCoR under previously acquired debentures.

Following the Meeting, the board re-appointed the Company's executive officers: Greg Andrews as President/CEO, Matthew Anderson as Chief Financial Officer, Dr. David Dreisinger as Vice President of Metallurgy and Dr. Randy Miller as Vice President of Exploration.

The Audit Committee will consist of Jocelyn Bennett, Leo Power and Greg Andrews, and the Compensation/Nominating Committee will consist of: Jocelyn Bennett, George Molyviatis and Leo Power.

About Search Minerals Inc.

Led by a proven management team and board of directors, Search is focused on finding and developing resources within the emerging Port Hope Simpson Critical Rare Earth Element ("**CREE**") District of South East Labrador (the "**District**"). The Company controls a belt 70 km long and 8 km wide including its 100% interest in the FOXTROT Project which is road accessible and at tidewater. Exploration efforts have advanced "Deep Fox" and "Fox Meadow" as significant new CREE prospects very similar and in close proximity to the original FOXTROT discovery. While the Company has identified more than 20 other prospects in the District, its primary objective remains development of FOXTROT with the clearly demonstrated success of the proprietary processing technology at the pilot plant level and delineation of prospects that will ensure competitive-low cost production beyond the 14-year mine life contemplated in the preliminary economic assessment of FOXTROT completed in April 2016. The FOXTROT Project has a low capital cost to bring the initial project into production ($152 M), a short payback period and is scalable due to Search's proprietary processing technology. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The preliminary economic assessment includes the results of an economic analysis of mineral resources. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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

About neo-CREOs (Adamas Intelligence – December 2016)

We consider neodymium, praseodymium, and dysprosium to be neo-CREOs and they are vital to NdFeB magnets used widely in renewable power generation, electric mobility, and energy-efficient technologies. We consider terbium to be a neo-CREO because upon experiencing shortages of dysprosium, consumers in the magnet industry will rapidly consume available terbium supplies in its place for applications involving renewable power generation, electric mobility and energy efficient technologies. Lanthanum is considered a neo-CREO because it is widely used in catalytic converters and rechargeable batteries, and will be increasingly used as a thermal stabilizer by producers of poly-vinyl chloride (PVC) to minimize lead consumption and improve the energy efficiency of PVC and other processing equipment.

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Cautionary Statement Regarding "Forward-Looking" Information.

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, advancement of the Company's Foxtrot Project, environmental assessment results, results from public consultations, provincial studies and the completion of environmental studies. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, public consultations drastically change the Guidelines, the refusal of the provincial and federal government to cooperate during the assessment process and the results of the environmental assessment are not favourable to the Company. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other

factors, should they change.