Search Minerals Announces Our 2021 Rare Earth Element Drilling Program Has Started in Labrador

written by Raj Shah | June 2, 2021

June 2, 2021 (Source) – **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to announce its 2021 drilling and exploration program for Critical Rare Earth Elements (CREE), Zirconium (Zr) and Hafnium (Hf) in the Port Hope Simpson – St. Lewis CREE District in SE Labrador, has begun. Ms. Suzanne Butler, our senior geologist, has opened up our recently purchased Fox Harbour House, and welcomed back our employees for a very busy 2021 drilling and exploration season. Our drilling contractor, Springdale Forest Resources Inc., has arrived and are eager to initiate our 7000m drill program on our wholly owned Deep Fox project and Dr Randy Miller will be arriving shortly as well. We are funded with $ 2,520,000 from our successful flow through funding initiative completed in April 2021. Search is following the strict COVID protocols which are currently in place within the Province of Newfoundland & Labrador to ensure the safety of our employees and the communities where we work.

Our 2021 drilling and exploration program includes three different drill programs at **DEEP FOX,** channel sampling programs at **SILVER FOX** and **FOX MEADOW.**

EXPECTATIONS FOR THE 2021 EXPLORATION PROGRAM

- **DEEP FOX**
  - 7000m Phase III exploration drill program has

commenced;
    - Upon completion of this drill program, a geotechnical drill program is contracted to start mid-August 2021 with approximately 2000m of HQ drilling;
    - A further 5000m Phase IV drill program could be implemented to further update our Deep Fox resource estimate depending on additional funding.

- **FOX MEADOW**
    - Surface channel program aims to expand the previously successful channel sampling programs to make this mineralized zone ready for a Phase I exploration drill program;

- **SILVER FOX**
    - sample high-grade zirconium-hafnium mineralization on surface to make Silver Fox ready for a Phase I drill program;

Greg Andrews, President/CEO, states; “Our immediate goal is to advance our Critical Rare Earth Element District to production. This will require (a) advancing our **DEEP FOX** project to a measured and indicated resource, (b) provide engineering and economic studies such as Preliminary Economic Assessments and Feasibility Studies and (c) develop and submit an Environmental Assessment report to initiate the environmental and permitting process for **DEEP FOX**. We are well positioned with our funding and our advanced project to capitalize on the recent government and investor awareness in the rare earth element sector. A secure supply of rare earth elements, from Newfoundland & Labrador, can contribute to the electric mobility, and other electrification initiatives in Canada, North America and Europe. We truly appreciate the support from all our stakeholders who are dedicated to help us develop this special district.”

DEEP FOX

A Phase III drill program will consist of up to 7000m of drilling in 40-45 holes, to:

1. extend the current resource (see Search Minerals News Release, Oct. 1, 2019) to the 200m level with a 50m x 50m grid;
2. drill on a 25 x 25m grid to the 50m level;
3. drill two cross-sections (25m spacing) to the 200m level; and
4. explore to the 250m level.

This drill program will provide data to estimate a resource for an open pit to the 200m level. The 25m grid and cross-section drill holes will help to evaluate what density of drilling is required to estimate a measured and indicated resource for a Bankable Feasibility study. The Company will prepare an updated resource estimate following the completion of this program.

The Geotechnical drill program will consist of 8-10 holes, about 1800-2000m, as required to determine the geotechnical parameters of the proposed open pit to mine the deposit. This program will commence after Phase III is complete, contracted for mid-August 2021.

The Phase IV drill program will be an estimated 25-30 holes totaling about 5100m. This program will be based on the conclusions derived from the previous three drill programs. The aim is to obtain enough data to be able to classify most of the **DEEP FOX** resource as an indicated or measured resource – this resource is required for a Bankable Feasibility study. This program will commence in the fall after a resource estimate has been made using Phase III drill data.

The **DEEP FOX DEPOSIT** occurs about 2 km northeast of St. Lewis

and 12 km east of the **FOXTROT DEPOSIT.**

FOX MEADOW

The proposed channel sample program will consist of 5 new channels and 5 channel extensions totaling about 700m and aims to:

1. expand the strike length of the mineralized zone to the SE (now 790m),
2. explore the width of the mineralized zone (currently over 175m wide),
3. provide infill information throughout the 790m known strike length (see Search News Release October 28, 2020), and,
4. allow further integration of aeromagnetic data and the surface extent of the mineralization.

All channels occur in overburden-covered treed areas that will require trenching to expose bedrock. This program will make the **FOX MEADOW** mineralized zone “drill ready”.

The **FOX MEADOW** prospect occurs about 11 km west of Port Hope Simpson and 1 km from a gravel-covered, three-season forest access road. Port Hope Simpson is about 40 km northwest of **FOXTROT** and 50 km from **DEEP FOX** on paved and all-season graveled roads.

SILVER FOX

The **SILVER FOX** mineralized zone contains some of the highest grades of Zr and Hf mineralization observed in the District (see Search Minerals News Release, April 8, 2020 & October 22, 2020). The 2021 channel sample program, about 200m, will include seven infill channels and two channels to test the limits of the mineralized zone to the east and west; all channels will require trenching to expose bedrock for channel sampling. This channel

program will make the **SILVER FOX** mineralized zone “drill ready”. The **SILVER FOX** prospect occurs about 12 km east of St. Lewis, 2 km west of **FOXTROT** and within 1 km of a graveled all-season highway.

Qualified Person:

Dr. Randy Miller, Ph.D., P.Geo, is the Company’s Vice President, Exploration, and Qualified Person (as defined by National Instrument 43-101) who has supervised the preparation of and approved the technical information reported herein. The Company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data.

About Search Minerals Inc.

Led by a proven management team and board of directors, Search 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. The Company controls a belt 63 km long and 2 km wide and is road accessible, on tidewater, and located within 3 local communities. Search has completed a preliminary economic assessment report for **FOXTROT**, and a resource estimate for **DEEP FOX**. Search is also working on three exploration prospects along the belt which include: **FOX MEADOW, SILVER FOX** and **AWESOME FOX**.

Search has continued to optimize our patented Direct Extraction Process technology with the generous support from the Department of Tourism, Culture, Industry and Innovation, 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.

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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 information about the Company's proposed exploration programs described herein, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to obtain the necessary resources to complete the exploration programs and poor exploration results.

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 all required regulatory approvals,.

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.