Search Minerals Expands Critical Rare Earth Element Mineralized Zone at Fox Meadow, SE Labrador

written by Raj Shah | April 6, 2020

April 6, 2020 (Source) – **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to report assay results from **FOX MEADOW**, its third major mineralized zone in it's Critical Rare Earth Element ("CREE") District in SE Labrador. Trenching/channelling (6 new channels), mapping/prospecting and a UAV Magnetometer Survey indicate that the surface expression of this mineralized zone is up to 124m wide and 650m long. This surface expression is significantly larger than those over the related **FOXTROT** and **DEEP FOX** Resources. The mineralization is similarly hosted by peralkaline volcanic rocks and contains similar grades of the REE magnet materials (Nd, Pr, Tb and Dy); Zr and Hf also occur in significant concentrations.

HIGHLIGHTS OF FOX MEADOW 2019 CHANNEL PROGRAM

- **FOX MEADOW** (all true widths) exhibits higher grade mineralization (> 190 ppm Dy) measuring at least 21.2m to 46.0m over 200m strike length; and, measuring at least 7.1m to 46.0m over 450m strike length;
- Channel assay highlights (all true widths):
    - Section FMC-19-01: 244 ppm Dy, 1098 ppm Nd, 270 ppm Pr, 838 ppm La over 15.79m;
    - Section FMC-19-02: 234 ppm Dy, 1184 ppm Nd, 296 ppm Pr, 943 ppm La over 7.8m;
    - Section FMC-19-03: 221 ppm Dy, 990 ppm Nd, 241 ppm

Pr, 763 ppm La over 10.84m;
    - Section FMC-19-04: 269 ppm Dy, 1486 ppm Nd, 370 ppm Pr, 1126 ppm La over 4.61m;
    - Section FMC-19-05/06: 220 ppm Dy, 1456 ppm Nd, 373 ppm Pr, 1399 ppm La over 3.23m.
- Section FMC-19-01contains 85.1m higher grade mineralization over 123.6m total thickness;
- **FOX MEADOW** CREE mineralization is similar to **DEEP FOX** and **FOXTROT;** third potential CREE deposit in the Port Hope Simpson-St. Lewis CREE District of SE Labrador.

Greg Andrews, President/CEO states; “These results are very encouraging and support the vision of multiple deposits of High Grade CREE’s in our CREE district. **FOX MEADOW** will be advanced through further exploration work to better define the surface expression to make the project drill-ready. We congratulate Dr. Randy Miller and his team with identifying this prospect. It is the surface expression channels widths, up to 124m, which is compelling to explore. A potential drill program would help to understand whether the geological model is similar to **FOXTROT** and **DEEPFOX**. Also, the assays contain significant quantities of zirconium (0.79 to 1.54% Zr) that mostly occurs in the mineral zircon in these rocks. We will investigate the possibility of extracting the zirconium as a value-added product from our existing processing flow sheet, which could also benefit the **FOXTROT** and **DEEPFOX** projects”.

The 2019 channelling program at **FOX MEADOW** (totalling 308.1m) consisted of adding new channels/sections through the mineralized zone. Four new sections and one extended section, with mineralization, were sampled into treed areas with significant overburden; a mini-excavator with a backhoe-like bucket was used to expose bedrock in several sections. This program exposed mineralization between (joining) the southern and northern mineralized bands identified in the 2018 program

(see Search Minerals news release, March 14, 2019). Section FMC19-01 (123.6m) and Section FMC19-04 (111.8m) sampled the entire mineralized zone (southern and northern mineralized bands combined). New sections FMC19-02, FMC19-03 and FMC19-05/06 and a previously sampled section (Section FMC16-01; see Search Minerals news release, November 3, 2016) currently sample only a portion of the mineralized zone.

Assay results for seven medium- and high-grade mineralized zones in Section FMC19-01 and some representative mineralized zones in other sections are found in Table 1 and Table 2 respectively.

Section FMC19-01 contains seven major mineralized units (Table 1) that range from 3.3 to 25.7m thick. These mineralized units, in aggregate, make up 85.1m of the 123.6m thickness of the **FOX MEADOW** mineralized zone. Intervening units consist of thinly interbedded un-mineralized and mineralized units.

Many of the assay intervals in Table 1 and Table 2 contain significant quantities of zirconium (0.79 to 1.54% Zr) that mostly occurs in the mineral zircon in these rocks. The company is currently exploring the potential/possibility of producing and marketing a zircon concentrate, in addition to a mixed REE concentrate, from the mineralized peralkaline rocks in the Port Hope Simpson – St. Lewis CREE District.

The trenching/channelling programs at **FOX MEADOW** have outlined a mineralized zone of up to 123.6 m wide and at least 500m in strike length; mapping and airborne magnetic anomalies suggest that the zone is up to 650m long. The mineralization is hosted in felsic, mostly magnetite bearing, peralkaline volcanic flows and ash-flow tuffs and subvolcanic equivalents; pantellerite, Zr-poor pantellerites, Zr-rich pantellerite and trachytic pantellerite equivalents. Mineralized units are up to 5m thick and are commonly separated by thin un-mineralized zones of

pegmatite or mafic volcanic rocks.

In contrast, both the **DEEP FOX** and **FOXTROT** mineralized resources are about 350-450m long and up to 40m thick. The surface expression of the **FOX MEADOW** mineralized zone is greater than that of **DEEP FOX** and **FOXTROT** combined.

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 gravelled roads.

Table 1 – FOX MEADOW SECTION FMC-19-01 SUMMARY							
	FMC 19-01	**FMC 19-01**	**FMC 19-01**	**FMC 19-01**	**FMC 19-01**	**FMC 19-01**	**FMC 19-01**
From (m)	7.10	21.15	31.36	38.65	54.44	77.41	117.19
To (m)	13.07	24.42	38.41	54.44	75.41	103.11	123.55
Interval (m)	5.97	3.27	7.05	15.79	20.97	25.70	6.36
Y	976	976	742	1,037	836	598	659
Zr	12135	9733	11,918	15,379	7,863	15,173	14,945
Nb	283	400	322	265	377	248	269
Hf	323.7	234.6	297.5	393.2	206.1	379.6	354.5
La	855	1147	931	838	1,054	665	634
Ce	2188	2570	2,186	2,072	2,370	1,599	1,445
Pr	278	340	294	270	290	201	186
Nd	1133	1271	1,101	1,098	1,131	797	752
Sm	246	251	219	242	220	164	163

Eu	12.7		13.2		11.4		12.8		12.6		9		9					
Gd	204		206		179		217		194		144		138					
Tb	35.3		33.3		29.3		39.2		32.1		24.9		24.0					
Dy	218		197		174		244		192		149		147					
Ho	42.6		37.5		33.4		49.2		38.0		30.1		29.8					
Er	123		105		94		144		109		88		88					
Tm	17.4		14.4		13.1		20.7		15.5		13.0		13.5					
Yb	108		90		85		132		98		86		85					
Lu	15.7		12.9		12.7		19.4		14.3		13.5		12.4					
LREE	**4,700**		**5,579**		**4,731**		**4,521**		**5,066**		**3,426**		**3,181**					
HREE	**776**		**709**		**631**		**878**		**706**		**558**		**546**					
HREE + Y	**1,751**		**1,685**		**1,374**		**1,914**		**1,542**		**1,156**		**1,206**					
TREE	**5,475**		**6,288**		**5,363**		**5,399**		**5,772**		**3,984**		**3,727**					
TREE + Y	**6,451**		**7,264**		**6,105**		**6,436**		**6,608**		**4,582**		**4,386**					
% TREE	**0.55**	**%**	**0.63**	**%**	**0.54**	**%**	**0.54**	**%**	**0.58**	**%**	**0.40**	**%**	**0.37**	**%**				
% TREE + Y	**0.65**	**%**	**0.73**	**%**	**0.61**	**%**	**0.64**	**%**	**0.66**	**%**	**0.46**	**%**	**0.44**	**%**				
% HREE	**14.16**	**%**	**11.27**	**%**	**11.77**	**%**	**16.25**	**%**	**12.23**	**%**	**14.00**	**%**	**14.66**	**%**				
% HREE + Y	**27.14**	**%**	**23.19**	**%**	**22.50**	**%**	**29.74**	**%**	**23.33**	**%**	**25.22**	**%**	**27.48**	**%**				
Mag REE	**1,665**		**1,842**		**1,598**		**1,651**		**1,646**		**1,173**		**1,109**					
Note:	**All amounts parts per million (ppm). 10,000 ppm = 1% = 10 kg/tonne**																	
REE	**Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).**																	
TREE	**Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.**																	

LREE	**Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.**					
HREE	**Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.**					
Y	**Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.**					
%HREE+Y	**%(HREE+Y)/(TREE+Y)**					
%HREE	**%(HREE/ TREE)**					
Mag REE	**Sum of Pr, Nd, Tb and Dy (used in REE magnets)**					

Table 2. – FOX MEADOW SECTIONS 19-02 TO 19-05/06 SUMMARY

	FMC 19-02	**FMC 19-03**	**FMC 19-04**	**FMC 19-04**	**FMC 19-05**	**FMC 19-06**
From (m)	6.84	14.3	4.19	27.38	6.65	0
To (m)	14.64	25.14	8.8	34.55	9.88	8.49
Interval (m)	7.8	10.84	4.61	7.17	3.23	8.49
Y	1,018	963	1,251	1,036	979	819
Zr	17,084	14,941	15,792	13,587	10,406	17,807
Nb	290	282	403	395	487	352
Hf	400	346	346	315	259	448
La	943	763	1,126	862	1,399	780
Ce	2,289	1,894	2,957	2,131	3,094	1,888
Pr	296	241	370	267	373	238
Nd	1,184	990	1,486	1,069	1,456	948

Sm	250		221		305		221		274		201	
Eu	13.1		11.7		16.0		12.0		15.4		10.7	
Gd	222		212		265		198		233		186	
Tb	38.9		36.8		45.3		35.4		37.2		33.0	
Dy	234		221		269		213		220		199	
Ho	47.1		45.2		52.8		42.3		42.8		40.2	
Er	139		132		151		121		124		118	
Tm	19.9		19.4		21.6		17.0		17.6		17.2	
Yb	128		121		133		108		113		114	
Lu	19.3		18.4		19.6		15.6		17.1		17.6	
LREE	**4,963**		**4,110**		**6,244**		**4,550**		**6,595**		**4,056**	
HREE	**861**		**817**		**973**		**763**		**820**		**735**	
HREE + Y	**1,879**		**1,779**		**2,224**		**1,799**		**1,799**		**1,555**	
TREE	**5,824**		**4,927**		**7,217**		**5,312**		**7,415**		**4,791**	
TREE + Y	**6,842**		**5,889**		**8,468**		**6,348**		**8,394**		**5,610**	
% TREE	**0.58**	**%**	**0.49**	**%**	**0.72**	**%**	**0.53**	**%**	**0.74**	**%**	**0.48**	**%**
% TREE + Y	**0.68**	**%**	**0.59**	**%**	**0.85**	**%**	**0.63**	**%**	**0.84**	**%**	**0.56**	**%**
% HREE	**14.78**	**%**	**16.58**	**%**	**13.48**	**%**	**14.35**	**%**	**11.06**	**%**	**15.34**	**%**
% HREE + Y	**27.46**	**%**	**30.21**	**%**	**26.26**	**%**	**28.33**	**%**	**21.43**	**%**	**27.71**	**%**
Mag REE	**1,754**		**1,489**		**2,170**		**1,585**		**2,086**		**1,418**	
Note:	**All amounts parts per million (ppm). 10,000 ppm = 1% = 10 kg/tonne**											
REE	**Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).**											

TREE	**Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.**				
LREE	**Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.**				
HREE	**Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.**				
Y	**Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.**				
%HREE+Y	**%(HREE+Y)/(TREE+Y)**				
%HREE	**%(HREE/ TREE)**				
Mag REE	**Sum of Pr, Nd, Tb and Dy (used in REE magnets)**				

Quality Assurance / Quality Control (QA/QC):

Channel samples, 10cm deep and 8cm wide, are cut by gas-powered diamond saw from cleaned outcrops to provide samples for assay and logging/reference. Each channel is cut into two vertical sections, similar to drill core, with a 6 cm thick section (weathering removed) being sent out for assay to Activation Laboratories Ltd. A 2 cm thick section is stored in channel boxes for reference and to provide due diligence/verification samples. The channels are cut perpendicular to strike, pieced together, logged and photographed to produce geological and geochemical sections. These channel samples, or horizontal drill holes, produce the same data as vertical diamond drill holes, except the data is from horizontal geological sections and the collected sample is 6 to 8 times bigger than NQ drill core. Additional 8 cm wide cuts from a channel interval make excellent preliminary metallurgical samples (1m of channel yields about 30kg of sample).

Lithogeochemistry samples, all from bedrock, are collected by

Company personnel, bagged and described. Reference samples are also collected for each grab, lithogeochemistry and channel sample. The samples are shipped to Activation Laboratories Ltd. (ActLabs) sample prep facility in Ancaster, Ontario, where they are crushed to 80% -10 mesh and riffled to produce a representative sample. This sample is then pulverized to 95% -200 mesh with the pulverizing mills being cleaned between each sample with cleaning sand. A representative sample is treated by a lithium metaborate/tetraborate fusion and then analyzed by ICP and ICP/MS techniques. Mass balance is required as an additional quality control technique and elemental totals of the oxides should be between 98% and 101%. For QA/QC purposes Search requires pulp and coarse reject duplicates every 20 samples and two Search reproducibility standards every 40 samples. ActLabs analyzes duplicates and splits approximately every 15 samples and also analyses 29 measured standards for QA/QC. To further enhance our QA/QC procedures Search has a program of checking analytical results with other labs to confirm the ActLabs results. ActLabs is a ISO/IEC 17025 accredited laboratory.

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 resources within the emerging Critical Rare Earth Element ("CREE") District of South

East Labrador. The Company controls a belt 63 km long and 2 km wide including its 100% interest in the **FOXTROT** and **DEEP FOX** Projects, which are road accessible and at tidewater. Exploration efforts have advanced **FOX MEADOW** as a new CREE prospect very similar to and in close proximity to **FOXTROT** and **DEEP FOX**. The **FOXTROT** Project has a 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.

For further information, please contact:

Greg Andrews
President and CEO

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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, technical results from the Company’s drilling program and closing of the Offering. 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, the risk that the Company is not able to find suitable investors for the Offering or does not receive the approval of TSX Venture Exchange. 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.