Search Minerals Expands the SILVER FOX High Grade Zirconium-Hafnium (REE) Mineralized Zone, SE Labrador

written by Raj Shah | October 23, 2020

October 22, 2020 (Source) – **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to report 2020 channel assay results from **SILVER FOX**, a fourth major mineralized zone in the Port Hope Simpson – St. Lewis Critical Rare Earth Element (CREE) District. Trenching/channelling (seven new channels in 2020), and mapping/prospecting indicate that the surface expression of this mineralized zone is up to 8.8m wide and 1120m long. This surface expression is significantly longer, but thinner, than the surface expressions of the nearby and related **FOXTROT** and **DEEP FOX** Resources. The mineralization is similarly hosted by peralkaline volcanic rocks and contains lower grades of the REE magnet materials (Nd, Pr, Tb and Dy) but significantly higher grades of Zr and Hf.

HIGHLIGHTS – SILVER FOX MINERALIZED ZONE

- **SILVER FOX** (all true widths) exhibits high grade Zr (Hf, Nd, Pr, Dy, Tb) mineralization ranging from 3.00 to 8.83m wide over two zones: East Zone 550m long and West Zone 180m long;
- Channel assay highlights (all true widths):
    - FSC-20-01: 23,229 ppm Zr, 99.3 ppm Dy, 1222 ppm Nd, 570 ppm Hf, over 6.51m;
    - FSC-20-02: 24,308 ppm Zr, 87.4 ppm Dy, 1212 ppm Nd, 582 ppm Hf over 7.64m;
    - FSC-20-04: 22,949 ppm Zr, 106 ppm Dy, 1337 ppm Nd,

596 ppm Hf over 6.38m;

- **SILVER FOX** contains Zr (Hf) values much higher than any other CREE resource (**FOXTROT** and **DEEP FOX**) or mineralized zone (**FOX MEADOW** and **AWESOME FOX**) in SE Labrador.

Greg Andrews, President/CEO states; “These results are very encouraging and support the vision of multiple deposits in our Critical Rare Earth Element district. The company is 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. Currently, we are doing some metallurgical test work on the **SILVER FOX** material, and those results will be published when available.”

The 2020 channelling program at **SILVER FOX** (seven channels totalling 83.44m and 120 samples) consisted of two new infill channels through the mineralized zone, an extension to a previously cut channel, and the addition of two channels to the eastly and two channels to the westly ends of the mineralized zone. Four of the new channels occur in areas with significant overburden; a mini-excavator was used to expose bedrock in these channels.

Table 1 outlines assay highlights from the 2020 channelling program at **SILVER FOX**. All channels assayed to date outline a mineralized zone with a surface expression of at least 1120m strike length and up to 8.83m wide. (Figure 1).

To view **Figure 1 – SILVER FOX – CHANNELS ASSAYED**, visit https://www.globenewswire.com/NewsRoom/AttachmentNg/94fecc10-9110-48de-a515-eb83151f7c8d

A westerly mineralized zone is up to 8.83m wide and at least 550m strike length; this zone is open to the west. The easterly zone is 4.60-6.49m wide and 180m long. Prospecting to the east

has traced the mineralized horizon 2.0 km to the **FOXTROT DEPOSIT**, where high Zr (Hf) mineralization occurs just south of the deposit. Prospecting to the west indicates similar volcanic stratigraphy but poor outcrop exposure revealed no high Zr (Hf) mineralization.

TABLE 1 – WEIGHTED AVERAGE OF SOME ZR-CREE MINERALIZED INTERVALS AT SILVER FOX PROJECT

	FSC20-01		FSC20-01		FSC20-02		FSC20-02		FSC20-03		FSC20-04	
From (m)	0.89		0.89		1.52		2.69		0.50		9.19	
To (m)	7.40		5.05		9.16		8.32		3.50		15.57	
Length (m)	6.51		4.16		7.64		5.63		3.00		6.38	
Y (ppm)	503		594		428		433		540		514	
Zr (ppm)	23,229		27,364		24,308		26,815		25,522		22,949	
Nb (ppm)	259		319		219		214		211		224	
Hf (ppm)	570		673		582		642		603		596	
La (ppm)	1,709		1,866		1,670		1,841		1,962		1,874	
Ce (ppm)	3,006		3,340		3,042		3,360		3,432		3,279	
Pr (ppm)	336		372		331		363		386		371	
Nd (ppm)	1,222		1,353		1,212		1,330		1,399		1,337	
Sm (ppm)	204		230		195		212		233		221	
Eu (ppm)	6.2		6.8		5.6		6.0		6.9		6.8	
Gd (ppm)	151		173		139		149		167		168	
Tb (ppm)	19.1		22.4		17.0		17.8		20.0		20.6	
Dy (ppm)	99		119		87		90		102		106	
Ho (ppm)	17.6		21.4		15.1		15.3		17.6		18.4	
Er (ppm)	50		61		42		43		49		51	
Tm (ppm)	6.7		8.2		5.7		5.8		6.5		6.9	
Yb (ppm)	43.6		53.2		37		38.0		41		44	

Lu (ppm)	6.6		8.0		5.9		6.0		6.3		6.7	
LREE	6,477		7,161		6,450		7,106		7,412		7,082	
HREE	400		472		355		370		417		427	
HREE + Y	903		1,066		783		804		957		941	
TREE	6,877		7,633		6,805		7,477		7,828		7,509	
TREE + Y	7,380		8,227		7,233		7,910		8,369		8,023	
% TREE	0.69	%	0.76	%	0.68	%	0.75	%	0.78	%	0.75	%
% TREE + Y	0.74	%	0.82	%	0.72	%	0.79	%	0.84	%	0.80	%
% HREE	5.82	%	6.18	%	5.22	%	4.95	%	5.32	%	5.69	%
% HREE + Y	12.2	%	13.0	%	10.8	%	10.2	%	11.4	%	11.7	%
Mag REE	1,677		1,866		1,647		1,801		1,907		1,834	
Note:	**All amounts parts per million (ppm). 10,000 ppm = 1% = 10 kg/tonne**											
	Lengths are true lengths											
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)**											

SILVER FOX contains very high values of zirconium and hafnium

(Table 1), being amongst the highest found in the Port Hope Simpson – St. Lewis Critical CREE District (see Search Minerals new releases: May 26, 2011, April 27, 2012, October 30, 2013, October 15, 2015, April 8, 2020). The recent results from **FOX MEADOW** (see Search Minerals new release: April 6, 2020) reflect the range of Zr values, 9,733 – 17,807 ppm Zr, observed throughout most of the CREE district, with the exception of **SILVER FOX** (22,949 – 29,058 ppm Zr; Table 1 and previous new releases). Preliminary mineral identifications indicate that most of the Zr occurs in the mineral zircon in these rocks.

The **SILVER FOX** mineralized zone is much thinner than both the **DEEP FOX** and **FOXTROT** mineralized resources, which are up to 40m thick; however, it is much longer (at least 1120m long) than these zones (about 350-450m long). The surface expression of the **FOX MEADOW** mineralized zone is greater than that of **DEEP FOX** and **FOXTROT** combined.

Exploration plans for 2021 at **SILVER FOX** include additional channels to test the limits of the mineralized zone to the west and several infill channels to make the project drill ready.

The **SILVER FOX** prospect occurs about 12 km west of St. Lewis and about 2 km west of **FOXTROT**; access is from an all-season gravelled highway.

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, AWESOME FOX** and **SILVER FOX** as new CREE prospects very similar to and in close proximity to **FOXTROT** and **DEEP 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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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, the interpretation of technical results from the Company's channelling program and future exploration plans. 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

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