Search Minerals Outlines the Silver Fox Zirconium-Rare Earth Element Mineralized Zone, SE Labrador

written by Raj Shah | April 8, 2020

April 8, 2020 (Source) – **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to report assay results from **SILVER FOX**, its fourth major mineralized zone in its Port Hope Simpson – St. Lewis Critical Rare Earth Element ("CREE") District. Trenching/channelling (4 new channels in 2019), and mapping/prospecting indicate that the surface expression of this mineralized zone is up to 8.8m wide and 650m 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 slightly 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 3.63 to 8.83m wide over 650m strike length;
- Channel assay highlights (all true widths):
  • FSC-19-04: 26,389 ppm Zr, 110 ppm Dy, 1494 ppm Nd, 409 ppm Pr, over 7.14m;
  • FSC-18-01: 28,965 ppm Zr, 96.7 ppm Dy, 1249 ppm Nd, 348 ppm Pr over 6.49m;
  • FSC-12-02: 25,466 ppm Zr, 89.1 ppm Dy, 1281 ppm Nd, 348 ppm Pr over 8.83m;

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

Greg Andrews, President/CEO states; “These results are very encouraging and support the vision of multiple deposits of High Grade CREEs in our CREE district. Silver Fox is uniquely positioned with significant grades of Zirconium and Hafnium, but somewhat lower values of the rare earth elements. We will evaluate methods to recover a Zirconium/Hafnium product from the **SILVER FOX** prospect and to our current flowsheet processing of the **FOXTROT** and **DEEP FOX** material.”

Dr. David Dreisinger comments: “The objective of metallurgical testing of the **SILVER FOX** (and other deposits) will be to recover a high grade zirconium by-product for sale with minimal processing cost and complexity. Search is engaged with our technology advisor, SGS Canada, to identify process flowsheet options.”

The 2019 channelling program at **SILVER FOX** (totalling 26.89m) consisted of four channels. One new channel through the mineralized zone and adding an extension to a previously cut channel; two other channels did not sample high Zr mineralization. Two of the new channels occur in areas with significant overburden; a mini-excavator with a backhoe-like bucket was used to expose bedrock in these channels.

Table 1 outlines assay highlights from the 2019 channelling program and channels from the 2012 and 2018 channelling programs at **SILVER FOX**. These channels outline a mineralized zone with a surface expression of at least 650m strike length and up to 8.83m wide.

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). 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** (25,466 – 29,058 ppm Zr; Table 1). Preliminary mineral identifications indicate that most of the Zr 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 **SILVER FOX** mineralized zone is thinner than both the **DEEP FOX** and **FOXTROT** mineralized resources, which are up to 40m thick; however, it is much longer (at least 650m 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 2020 at **SILVER FOX** include additional channels to infill between current channels and to test the limits of the mineralized zone to the east and west.

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.

TABLE 1. WEIGHTED AVERAGE OF MINERALIZED INTERVALS AT SILVER FOX Zr-REE PROSPECT

	FSC12-03	**FSC12-02**	**FSC19-04**	**FSC-19-01**	**FSC18-01**	**FSC12-04**
From (m)	5.14	1.72	2.20	0.00	0.14	0.00

To (m)	11.35	10.55	9.34	3.63	6.63	4.60
Length (m)	6.21	8.83	7.14	3.63	6.49	4.60
Y (ppm)	488	446	556	533	489	566
Zr (ppm)	27,268	25,466	26,389	29,058	28,966	28,534
Nb (ppm)	244	216	291	285	271	271
Hf (ppm)	646	599	663	826	702	676
La (ppm)	1,949	1,807	2,081	1,951	1,758	1,975
Ce (ppm)	3,350	3,105	3,542	3,511	3,091	3,471
Pr (ppm)	375	348	409	382	348	384
Nd (ppm)	1,397	1,281	1,494	1,412	1,249	1,434
Sm (ppm)	229	211	250	232	206	234
Eu (ppm)	6.4	5.9	7.3	6.8	6.2	7.2
Gd (ppm)	161	151	182	179	150	167
Tb (ppm)	18.6	17.6	21.9	22.4	18.3	21.0
Dy (ppm)	95.9	89.1	110	110	96.7	110

Ho (ppm)	16.5	15.2	19.1	19.4	17.0	19.2
Er (ppm)	45.3	41.9	52.9	52.4	47.0	53.1
Tm (ppm)	6.2	5.7	7.3	7.1	6.5	7.3
Yb (ppm)	38.3	35.8	46.1	47.7	42.3	47.2
Lu (ppm)	6.0	5.6	7.0	7.4	6.5	7.4
LREE	7,300	6,751	7,776	7,488	6,652	7,497
HREE	394	368	454	452	390	439
HREE + Y	882	814	1,010	985	879	1,005
TREE	7,694	7,119	8,230	7,940	7,042	7,936
TREE + Y	8,182	7,565	8,785	8,472	7,531	8,503
% TREE	0.77%	0.71%	0.82%	0.79%	0.70%	0.79%
% TREE + Y	0.82%	0.76%	0.88%	0.85%	0.75%	0.85%
% HREE	5.12%	5.17%	5.51%	5.69%	5.54%	5.53%
% HREE + Y	10.8%	10.8%	11.5%	11.6%	11.7%	11.8%
Mag REE	1,887	1,736	2,035	1,926	1,711	1,949
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** and **SILVER FOX** as new CREE prospects 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.

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Cautionary Statement Regarding "Forward-Looking" Statements:

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.