Search Minerals Outlines Two Deposits at FOX MEADOW Critical Rare Earth Element Mineralized Zone in SE Labrador

written by Raj Shah | October 28, 2020

October 28, 2020 (Source) – **Search Minerals Inc. (TSXV: SMY)** ("**Search**" or the "**Company**") is pleased to report 2020 channel assay results from **FOX MEADOW**, a major mineralized zone in the Port Hope Simpson – St. Lewis Critical Rare Earth Element (CREE) District. Trenching/channelling (four new channels in 2020), a UAV magnetic survey (2019) and mapping/prospecting outline two mineralized zones on the surface at **FOX MEADOW**: the NW zone is up to 175m wide and SE zone is up to 116m wide. Combined, the mineralization is at least 790m long. This combined surface expression is significantly longer and wider than the surface expressions of the nearby and related **FOXTROT** and **DEEP FOX** Resources. The **FOX MEADOW** mineralization is similarly hosted by peralkaline volcanic rocks and exhibit similar grades of the REE magnet materials (Nd, Pr, Tb and Dy) as **FOXTROT** and **DEEP FOX**.

HIGHLIGHTS – FOX MEADOW 2020 CHANNEL PROGRAM

- Channel assay highlights (all true widths):
  - FMC-20-01(NW): 11,933 ppm Zr, 237 ppm Dy, 1,443 ppm Nd, 267 ppm Hf, over 8.17m;
  - FMC-20-03 (SE): 12,157 ppm Zr, 208 ppm Dy, 1,165 ppm Nd, 269 ppm Hf over 16.17m;
  - FMC-20-04 (NW): 17,378 ppm Zr, 259 ppm Dy, 1,552 ppm Nd,

372 ppm Hf over 8.91m;

- Current channel program indicates that the NW mineralized zone is at least 175m wide and 425m long, and, the SE mineralized zone is at least 116m wide and 365m long; 790m combined length;
- **FOX MEADOW** combined (NW and SE zones) surface extent is much greater than the **FOXTROT** and **DEEP FOX** surface extents – 350-450 m long and up to 40m thick;
- Expanded 2021 channeling/trenching and/or drilling program needed to sample the extended length and width indicated in the 2020 exploration program;
- The 2020 exploration program was carried out with no positive Covid-19 cases.

Greg Andrews, President/CEO states; "We are very excited about the results from our recent 2020 exploration at **FOX MEADOW**. The surface expression of **FOX MEADOW** is up to 175m wide, compared to our **FOXTROT** and **DEEP FOX** which are up to 40m wide. We plan a drill program in 2021, to explore for mineralization at depth in hopes of producing a third resource in the District. These are the final results from our very successful 2020 exploration program."

To view **FIGURE 1. FOX MEADOW CHANNEL LOCATIONS**, visit https://www.globenewswire.com/NewsRoom/AttachmentNg/cdc50f2a-8c1f-4438-b017-3535c902fd3d

The 2020 trenching and channeling program at **FOX MEADOW** extended two previous channel sections (see Search News Release, April 6, 2020) southwards and completed one new section through the mineralized zones (see Figure 1). All channel work required excavation of trenches in treed areas, with significant overburden cover, to expose bedrock. The four longest sections, from all channel programs, outline a mineralized zone that is between 123m and 175m wide and 425m long in the westerly part of

the zone (NW zone) and at least 116m wide and 365m long in the easterly part (SE zone); completed sections indicate that the mineralized zone is greater than 790 m long. The successful 2020 trenching/channeling program indicates that an extensive 2021 program is required to determine the surface extent of the two mineralized zones; a Phase 1 drill program to explore for mineralization at depth could follow at a later date or be concurrent with the channel program.

Assays from the 2020 channeling program (Table 1) give similar results to channels from 2019 and earlier programs. Two channel sections, FMC-20-01 and FMC-19-04/20-02/20-04 sample the NW zone. FMC-20-01 contains 23.02m of high-grade mineralization (aggregate of over 3m wide >190 ppm Dy intervals) and 24.47m of medium-grade mineralization (aggregate of over 3m wide and 150-190 ppm Dy intervals) over 169.7m of channel. FMC-19-04/20-02/20-04 contains 39.01m of high-grade mineralization (>190 ppm Dy) and 19.09m of medium-grade mineralization (150-190 ppm Dy) over 129.48m of channel. Section FMC-20-03 samples the SE zone and contains 29.60m of high-grade mineralization (>190 ppm Dy) and 47.44m of medium-grade mineralization (150-190 ppm Dy) over 115.99m of channel. Figure 1 illustrates that large portions of both magnetic anomalies, the NW and SE zones, have not been sampled/channeled to date.

TABLE 1 – WEIGHTED AVERAGE OF SOME CREE MINERALIZED INTERVALS AT FOX MEADOW PROJECT

	FMC20-01	FMC20-01	FMC20-02	FMC20-04	FMC-20-03	FMC-20-03
From (m)	19.67	37.73	35.37	120.57	9.30	96.38
To (m)	53.80	45.90	43.92	129.48	25.47	104.01
Length (m)	34.13	8.17	8.55	8.91	16.17	7.63

Y (ppm)	824	1,112	985	1,102	874	866
Zr (ppm)	11,665	11,933	12,785	17,378	12,157	18,406
Nb (ppm)	319	378	286	287	356	349
Hf (ppm)	262	267	278	372	269	458
La (ppm)	940	1,245	993	1,193	985	811
Ce (ppm)	2,274	2,960	2,476	3,025	2,317	1,976
Pr (ppm)	288	374	318	398	296	251
Nd (ppm)	1,115	1,443	1,257	1,552	1,165	1,004
Sm (ppm)	220	286	259	318	239	214
Eu (ppm)	11.5	15.1	13.3	16.3	12.9	11.4
Gd (ppm)	180	235	215	266	204	198
Tb (ppm)	30.4	39.8	36.1	43.3	34.4	35.0
Dy (ppm)	182	237	214	259	208	212
Ho (ppm)	35.7	46.4	41.3	49.4	40.6	42.8

Er (ppm)	102	132	117	139	115	125
Tm (ppm)	14.5	18.7	16.1	19.1	16.1	18.3
Yb (ppm)	92.1	117	100	122	100	119
Lu (ppm)	14.0	17.5	14.6	18.6	14.5	18.4
LREE	4,836	6,307	5,304	6,485	5,002	4,257
HREE	663	859	768	932	746	780
HREE + Y	1,487	1,971	1,752	2,033	1,620	1,646
TREE	5,499	7,166	6,071	7,417	5,748	5,037
TREE + Y	6,323	8,278	7,056	8,519	6,622	5,904
% TREE	0.55%	0.72%	0.61%	0.74%	0.57%	0.50%
% TREE + Y	0.63%	0.83%	0.71%	0.85%	0.66%	0.59%
% HREE	12.05%	11.99%	12.65%	12.56%	12.97%	15.48%
% HREE + Y	23.5%	23.8%	24.8%	23.9%	24.5%	27.9%
Mag REE	1,615	2,094	1,826	2,253	1,703	1,503
Note:	**All amounts parts per million (ppm). 10,000 ppm = 1% = 10 kg/tonne.**					
Length	**True width in metres.**					
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).**				

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.

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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This news release includes certain "forward-looking information"

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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 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. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as

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