Search Minerals Postpones Filing of Annual Financial Statements And MD&A Due to COVID-19 Related Delays

written by Raj Shah | April 1, 2020

March 31, 2020 (Source) – **Search Minerals Inc. (TSXV: SMY)** (“**Search**” or the “**Company**”) has postponed filing its annual financial statements, management’s discussion and analysis, for the year ended November 30, 2019, due to logistics and delays caused by the COVID-19 pandemic.

Search is relying on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of its annual documents required by National Instrument 51-102 by March 30, 2020. In response to the coronavirus disease 2019 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

Search estimates that its 2019 annual documents will be available for filing at its earliest opportunity, which is expected to occur on or before **April 6, 2020**. Until such time as the 2019 annual documents are filed, Search’s management and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 – Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

There have been no material business developments since the date of the last interim financial statements, filed on October 30,

2019, however, the Company has issued news releases subsequent to October 30, 2019, copies of which are available on SEDAR at www.sedar.com or www.searchminerals.ca

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 70 km long and 8 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 – 2016 PEA for 1000 tpd of ore treatment), a short payback period and is scalable due to Search's proprietary processing technology.

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at www.sedar.com

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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 the filing of the Company's annual financial statements and MD&A.. . 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, health, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause the timing of the filing of the annual financial statements and MD&A to be different from what is set out in the press release 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 complete the financial statements within the required time period or that the Company's auditors are not able to complete the audit by the suggested date. 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.