

Search Minerals Reports Assays From 2020 Exploration Program at AWESOME FOX CREE Project in SE Labrador

written by Raj Shah | October 21, 2020

October 20, 2020 ([Source](#)) – Search Minerals Inc. (TSXV: SMY) (“Search” or the “Company”) is pleased to report 2020 channel assays for Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) from the **AWESOME FOX** project in the Port Hope Simpson – St. Lewis CREE District. Mineralized zones, on the surface, at Awesome Fox are at least 850 m long and up to 43m wide; seven channels, totaling 257.91 m were trenched and 500 samples were collected in 2020.

HIGHLIGHTS OF THE 2020 EXPLORATION PROGRAM

- The 2020 and previous channel programs indicate that mineralization within the UAV magnetic anomaly is at least 850m long and 4m – 43m thick.
- Channel assay highlights (all true widths):
 - FMC-20-02: 11,146 ppm Zr, 247 ppm Dy, 1,533 ppm Nd, 379 ppm Pr, over 3.34m;
 - FMC-20-03: 17,079 ppm Zr, 198 ppm Dy, 1,191 ppm Nd, 306 ppm Pr over 4.31m;
 - FMC-20-07: 14,562 ppm Zr, 211 ppm Dy, 1,142 ppm Nd, 298 ppm Pr over 3.97m;
- Channels outline several medium- to high-grade zones within low-grade mineralization.
- The 2020 exploration program was carried out with no positive Covid-19 cases.

Greg Andrews, President/CEO states; “The exploration program at Awesome Fox helps define another potential prospect within our 63km Critical Rare Earth Element District. Our District currently contains 2 resource estimates (**FOXTROT** and **DEEP FOX**), and 3 advanced prospects (**AWESOME FOX**, **SILVER FOX** and **FOX MEADOWS**). We continue to define our District concept along with demonstrating our ability to process the REE material into a highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining. We believe that Search is well positioned to capitalize on the renewed interest in creating a secure rare earth supply chain in North America and Europe.”

AWESOME FOX

The combination of the 2020 channel program (7 new channels) at **AWESOME FOX** with previous channels outline a zone, ranging from about 4-43m thick and 850m long, that corresponds with the UAV (Unmanned Aerial Vehicle) magnetic anomaly outlined in 2019 (see Search Minerals News Release, Sept. 18, 2019). All new channels required trenches to be excavated due to extensive treed and overburden-covered terrain.

Additional channels and extensions to previous channels are required to better define the surface extent of the known medium- to high-grade mineralization; an infill channel program is planned for the 2021 exploration season. Mineralization is hosted by felsic peralkaline volcanic rocks similar to those at the nearby Foxtrot and Deep Fox deposits, and the Silver Fox and Fox Meadow mineralized zones.

The **AWESOME FOX** prospect occurs about 10 km southeast of Port Hope Simpson and within 0.5 km of a paved highway. Port Hope Simpson is about 40 km northwest of **FOXTROT** and 50 km from **DEEP FOX** on paved and all-season graveled roads.

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

	FAC-20-01		FAC-20-02		FAC-20-02		FAC-20-03		FAC-20-04		FAC-20-07	
From (m)	26.97		12.13		31.55		6.09		0.00		7.40	
To (m)	30.23		15.12		34.98		10.40		1.73		11.37	
Length (m)	3.26		2.99		3.43		4.31		1.73		3.97	
Y (ppm)	848		761		1,049		820		823		967	
Zr (ppm)	11,164		13,895		11,146		17,079		17,499		14,562	
Nb (ppm)	323		239		395		327		291		346	
Hf (ppm)	247		317		267		395		366		320	
La (ppm)	1,076		642		1,238		1,051		827		968	
Ce (ppm)	2,479		1,581		3,025		2,478		1,971		2,291	
Pr (ppm)	304		204		379		306		252		298	
Nd (ppm)	1,191		828		1,533		1,191		1,003		1,142	
Sm (ppm)	235		179		310		239		206		237	
Eu (ppm)	13.3		9.4		16.6		12.5		10.9		13.1	
Gd (ppm)	194		160		258		207		188		206	
Tb (ppm)	32.0		27.5		41.4		34.3		30.9		34.4	
Dy (ppm)	187		173		247		198		190		211	
Ho (ppm)	35.9		34.1		47.8		38.0		38.7		40.1	
Er (ppm)	101		100		135		108		112		116	
Tm (ppm)	14.4		14.3		18.9		15.4		16.1		16.3	
Yb (ppm)	89.1		90.2		118		99.3		102		104	
Lu (ppm)	12.8		13.8		17.1		15.1		15.3		15.6	
LREE	5,285		3,433		6,486		5,264		4,259		4,935	
HREE	680		622		899		727		705		756	

HREE + Y	1,529		1,383		1,948		1,547		1,528		1,723	
TREE	5,966		4,055		7,385		5,991		4,964		5,692	
TREE + Y	6,814		4,816		8,434		6,811		5,787		6,659	
% TREE	0.60	%	0.41	%	0.74	%	0.60	%	0.50	%	0.57	%
% TREE + Y	0.68	%	0.48	%	0.84	%	0.68	%	0.58	%	0.67	%
% HREE	11.40	%	15.34	%	12.18	%	12.14	%	14.20	%	13.29	%
% HREE + Y	22.4	%	28.7	%	23.1	%	22.7	%	26.4	%	25.9	%
Mag REE	1,714		1,232		2,200		1,730		1,476		1,685	
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	$\%(\text{HREE}+\text{Y})/(\text{TREE}+\text{Y})$											
%HREE	$\%(\text{HREE}/\text{TREE})$											
Mag REE	Sum of Pr, Nd, Tb and Dy (used in REE magnets)											

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.

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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, 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.