Search Minerals Reports Phase 3 Drill Program Completed at Deep Fox

written by Raj Shah | August 27, 2021

August 26, 2021 (Source) – **Search Minerals Inc. (TSXV: SMY | OTCQB: SHCMF)** ("**Search**" or the "**Company**") is pleased to announce that the planned 7000m of the **DEEP FOX Phase 3 drill program** have been completed. **DEEP FOX** is located in our Port Hope Simpson – St. Lewis Critical Rare Earth Elements (CREE) District in SE Labrador. The drill program consisted of **38** drill holes. Currently, we have logged 29 drill holes and sent over **3500** samples for geochemical assay. Our geological team expect to have the remainder of the holes logged and samples, approximately another **2500**, sent for assay shortly.

DEEP FOX DRILL PROGRAM UPDATE

The drill program commenced June 2, 2021.

- **Drilling program observations:**
  - We finished the drill program ahead of schedule;
  - Tested beyond the outer limits of the current mine pit design;
  - Visual mineralization observed in every drill hole.
- **Drilling program progress:**
  - Starting to receive assay results. We will not be reporting until all assay results have been received and interpreted.
- **Next Steps of our Exploration Program:**
  - We will delay our planned HQ geotechnical program until our resource engineers provide an updated mine

pit design. We believe our planned HQ drill program will be expanded to include more drill holes and will commence after an updated mineral resource and mine pit design has been completed.

- We anticipate having all assay results and interpretation to initiate the updated resource estimation by October 31, 2021.
- We will commence our channel sampling program at **SILVER FOX** and **FOX MEADOW.** We anticipate our program will allow these prospects to be drill ready for 2022.
- Late September, we have scheduled our team to work on our recently staked and acquired properties in the **RED WINE DISTRICT**, located in Northern Labrador.
- The exploration programs are being funded from our April 2021 flow-through funding of $ 2,520,000.

Dr. Randy Miller, Vice-President, Exploration comments; “We have observed mineralization in all drill holes and await assay results to determine the grades. Drilling has expanded the zone of visual mineralization on the 150m and 200m levels to the NE and on the 50m level to the west. We are also currently digitizing all drilling and channel sampling data for Deep Fox, including drill logs, assays, and specific gravity and magnetic susceptibility measurements, to aid in the geological interpretation of the mineralization and associated rocks.”

Greg Andrews, President/CEO states; “Our immediate goal is to advance our Critical Rare Earth Element District to production. This will require (a) advancing our **DEEP FOX** project to a measured and indicated resource, (b) providing engineering and economic studies such as Preliminary Economic Assessments and Feasibility Studies and (c) developing and submitting an Environmental Assessment report to initiate the environmental and permitting process for **DEEP FOX**. Our goal is to have the

updated Preliminary Economic Assessment report by January 2022. Also, we will continue our exploration work in the District to advance some of our other prospects to be drill ready for 2022."

The **DEEP FOX DEPOSIT** occurs about 2 km northeast of St. Lewis, Labrador and 12 km east of the **FOXTROT DEPOSIT.**

Search is following the COVID protocols which are currently in place within the Province of Newfoundland & Labrador to ensure the safety of our employees and the communities where we work.

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 Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) resources within the emerging Port Hope Simpson – St. Lewis CREE District of South East Labrador. The Company controls a belt 63 km long and 2 km wide and is road accessible, on tidewater, and located within 3 local communities. Search has completed a preliminary economic assessment report for **FOXTROT**, and a resource estimate for **DEEP FOX**. Search is also working on three exploration prospects along the belt which include: **FOX MEADOW, SILVER FOX** and **AWESOME 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.

For further information, please contact:

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Cautionary Statement Regarding "Forward-Looking" Statements:

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's proposed exploration programs described herein, and other forward-looking information. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to obtain the necessary resources to complete the exploration programs and poor exploration results.

The forward-looking information in this news release reflects

the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals,.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.