Searchlight Announces Debt Conversion

written by Raj Shah | March 6, 2020

March 5, 2020 (Source) – **Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV:SCLT)** is pleased to announce that arms' length creditors of the Company have agreed to accept 6,281,260 common shares in lieu of cash to settle $314,063 in outstanding liabilities. The common shares will be issued at $0.05 per share.

The conversions are subject to TSXV approval, and if obtained Closing will take place immediately thereafter.

About Searchlight Resources Inc.

Searchlight Resources Inc.is a Canadian mineral exploration and development company listed on the Toronto Venture Exchange (TSX-V: SCLT). The corporate strategy of the company is:

- to explore and develop opportunities in safe, low risk jurisdictions. The Company holds claims in Saskatchewan and Ontario, Canada.
- to target known highly productive geological belts, including the Flin Flon – Snow Lake Greenstone Belt and the Abitibi Greenstone Belt.
- to acquire high quality projects, close to infrastructure, focusing on road access.
- to work closely with stakeholders, including First

Nations, Metis, local and provincial governments and local contractors to advance mineral exploration and development in a safe and environmentally sound manner.

Searchlight holds a portfolio of gold, cobalt, copper, vanadium and specialty metal projects from grassroots stage to advanced exploration and NI43-101 resource development.

On behalf of the Board of Directors,

“Stephen Wallace”

SEARCHLIGHT RESOURCES INC.
Stephen Wallace, President, CEO and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management’s current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Such factors include, among other things: risks and uncertainties relating to the Company’s limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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