Searchlight Resources Stakes High Grade Kulyk Lake Rare Earth Project

written by Raj Shah | June 5, 2019
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- ***56.18% TREO, including 12.49% CREO in historic grab sample including 9.61% Nd2O3, 2.71% Pr6O11 and 1,194 ppm Dy2O3[1]***
- ***45.10% TREO, including 10.08% CREO in historic 0.6m trench sample including 7.64% Nd2O3, 2.29% Pr6O11 and 1,114 ppm Dy2O3***

Searchlight Resources Inc. ("Searchlight" or the "Company") (TSX-V: SCLT) is pleased to announce the staking of Kulyk Lake Rare Earth project located approximately 165 kilometres north of La Ronge, Saskatchewan and 65 km south of the Key Lake Mine.

Searchlight has staked a 592.8 hectare claim covering the Kulyk Lake Rare Earth target in north central Saskatchewan. Historically the Kulyk Lake area had been explored for uranium, followed by preliminary rare earth exploration in 2009 and 2010 when rare earth prices spiked. The past claims had expired, and Searchlight acquired the project by staking as part of the Company's systematic evaluation of exploration targets in Saskatchewan. In addition to the Kulyk Lake rare earth target, the claim block also covers 7 additional rare earth, uranium and thorium showings and sample locations.

"Kulyk Lake, with the high grade Rare Earth results, represents a high potential exploration target for Searchlight and shows

the value of continual project evaluation. With the option of New York Canyon in Nevada, our future focus shifts increasingly to Saskatchewan, one of the best mining jurisdictions in the world," stated Stephen Wallace, President and CEO of Searchlight.

In 2009 a small number of grab and channel samples were collected and analysed with a rare earth analytical package at the Saskatchewan Research Council Laboratory. The results included 56.18% Total Rare Earth Oxides ("TREO"), including 12.49% Critical Rare Earth Oxides ("CREO") in selected grab sample AGKJR001; 30.6% TREO including 6.82% CREO in selected grab sample AGKJR002 and 19.04% TREO including 4.21% CREO in channel sample AGKJR003. A full list of all rare earth oxide results are presented in Table 1. Note: Critical Rare Earth Oxides (CREO) is the sum of Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3.

This work was followed up in 2010 with a series of trench samples, with some of the samples analysed with the same rare earth analytical package at the Saskatchewan Research Council Laboratory. Selected results include trench samples DFKJR026 with 45.1% TREO and 10.08% CREO over 0.6 metres, DFKJR025 with 24.44% TREO and 5.49% CREO over 0.7 metres and DFKJR013 with 19.75% TREO and 4.41% CREO over 0.7 metres.

Geologically the showings consist of multiple fractures containing brown to red monazite running parallel to, and enclosed by the surrounding Wollaston Group metasedimentary gneisses. A narrow zone of deep pink to red coarse-grained granite encloses the mineralized fractures. The showing is a fracture filling "ore-vein".

Data sources for assays are:
Brown, J.A., 2010; 2009 Geological, Geochemical and Geophysical Report for the Baska-Eldorado Project, Eagle Plains Resources

Ltd, Saskatchewan Industry and Resources for Assessment
Brown, J.A., and McKeough, M., 2011; 2010 Trenching and Prospecting Programs for the Baska-Eldorado Project; 99 Capital Corporation, Saskatchewan Industry and Resources for Assessment

The results presented are historical in nature and Searchlight has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the previous exploration work in order to verify the results. Searchlight considers these sample results relevant as the Company uses historical reports to evaluate historic sample results as a guide to plan future exploration programs.

Qualified Person

Stephen Wallace, P.Geo., is Searchlight's Qualified Person within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

About Searchlight Resources Inc.

Searchlight Resources Inc. is a Canadian mineral exploration and development company listed on the Toronto Venture Exchange (TSX-V: SRCH). 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 and Nevada, USA. These are three of the top seven jurisdictions in the world for mining investment, as ranked by the Fraser Institute
- to target known highly productive geological belts, including the Flin Flon – Snow Lake Greenstone Belt, the Abitibi Greenstone Belt and the Walker Lane Structural 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.

Table 1: Individual Rare Earth Oxide grades supporting reported Total Rare Earth Oxide and Critical Rare Earth Oxide calculated values

Sample	Sample	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr6O11	Sc2O3	Sm2O3	Tb4O7	Tm2O3	Y2O3	Yb2O3	TREO	CREO
Number	Description	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%	wt%		
2009																			
AGKJR001	Selected Grab	28.08	**0.1194**	0.1106	0.0858	0.4255	0.0103	13.57	<0.002	**9.61**	**2.71**	<0.002	0.8630	**0.0517**	0.0091	0.5245	0.0125	**56.18**	**12.49**
AGKJR002	Selected Grab	15.33	**0.0608**	0.0593	0.0452	0.2243	0.0046	7.36	<0.002	**5.21**	**1.52**	<0.002	0.4663	**0.0270**	0.0046	0.2858	0.0068	**30.60**	**6.82**
AGKJR003	0.7m Channel	9.48	**0.0471**	0.0410	0.0290	0.1461	0.0046	4.61	<0.002	**3.24**	**0.91**	<0.002	0.3004	**0.0188**	0.0034	0.2070	0.0057	**19.04**	**4.21**
2010																			
DFKJR006	0.35m trench	8.81	**0.0413**	0.0296	0.0302	0.1369	0.0034	4.32	<0.002	**3.01**	**0.88**	<0.002	0.2946	**0.0141**	0.0034	0.1664	0.0034	**17.74**	**3.94**
DFKJR007	0.7m trench	2.00	**0.0103**	0.0068	0.0070	0.0322	<0.002	0.98	<0.002	**0.69**	**0.20**	<0.002	0.0684	**0.0035**	<0.002	0.0406	<0.002	**4.03**	**0.90**
DFKJR011	0.95m trench	3.95	**0.0195**	0.0137	0.0139	0.0621	<0.002	1.92	<0.002	**1.35**	**0.38**	<0.002	0.1334	**0.0071**	<0.002	0.0787	<0.002	**7.93**	**1.76**
DFKJR013	0.7m trench	9.80	**0.0471**	0.0342	0.0348	0.1576	0.0046	4.77	<0.002	**3.35**	**1.00**	<0.002	0.3329	**0.0165**	0.0034	0.1905	0.0046	**19.75**	**4.41**
DFKJR016	0.8m trench	0.61	**0.0034**	0.0023	<0.002	0.0104	<0.002	0.29	<0.002	**0.21**	**0.06**	<0.002	0.0209	**<0.002**	<0.002	0.0152	<0.002	**1.22**	**0.27**
DFKJR019	0.5m trench	6.27	**0.0264**	0.0217	0.0197	0.0897	<0.002	3.03	<0.002	**2.14**	**0.59**	<0.002	0.1960	**0.0094**	0.0023	0.1016	0.0034	**12.50**	**2.76**
DFKJR025	0.7m trench	12.05	**0.0735**	0.0524	0.0441	0.2059	0.0080	5.81	<0.002	**4.18**	**1.22**	<0.002	0.4211	**0.0223**	0.0057	0.3264	0.0114	**24.44**	**5.49**
DFKJR026	0.6m trench	22.23	**0.1114**	0.0798	0.0800	0.3611	0.0091	11.03	<0.002	**7.64**	**2.29**	<0.002	0.7714	**0.0376**	0.0091	0.4420	0.0103	**45.10**	**10.08**
TREO = Total Rare Earth Oxides = Ce2O3+Dy2O3+Er2O3+Eu2O3+Gd2O3+Ho2O3+La2O3+Lu2O3+Nd2O3+Pr6O11+Sc2O3+Sm2O3+Tb4O7+Tm2O3+Y2O3+Yb2O3																			
CREO = Critical Rare Earth Oxides = Dy2O3 + Nd2O3 + Pr6O11 + Tb4O7																			
Note: Individual Rare Earth Oxide values calculated from individual Rare Earth Element assay values.																			

On behalf of the Board of Directors,

“Stephen Wallace”

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

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[1] TREO, CREO and individual Oxide values shown in Table 1.