

Searchlight Resources Begins Airborne Surveys on the Bear Lake Rare Earth Project in Saskatchewan

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- Surveys cover multiple Rare Earth Element targets
- Survey area of 21.8 sq.km
- Historical samples with up to 19.94 %TREO and 3.53 % CREO

Vancouver, September 5, 2024 - [Searchlight Resources Inc.](#) (TSXV: SCLT) (OTCQB: SCLTF) ("Searchlight" or the "Company") is pleased to announce that the Company has begun airborne surveys on the Bear Lake Rare Earth project located 25 kilometres north of Uranium City in Northern Saskatchewan, Canada.

Searchlight has contracted Special Projects Inc. of Calgary to complete high-resolution aeromagnetic and radiometric surveys on the 21.8 sq km Bear Lake Rare Earth Element ("REE") claims. The survey will cover six historical REE showings, including the Bear Lake showing with results of 19.94 %TREO and 3.53 % CREO. The Bear Lake claims are located within 30 kilometers of the Hoidas Lake Rare Earth deposit, and 25 km of the Appia Energy Alces Lake Rare Earth project (Map 1).

"Searchlight is pleased to initiate these surveys which will advance the Bear Lake project and expand our knowledge of its REE potential," stated Stephen Wallace, President and CEO of Searchlight. "We look forward to working with Special Projects whose proprietary systems have been used successfully on the company's Duddridge Lake and Kulyk Lake projects and were instrumental in the discovery of the Whalesback Ridge uranium and Hot Ridge REE showings on Kulyk Lake."

Map 1. Location of Bear Lake REE claims and nearby deposits

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9828/222137_ed07b03749eaab7_002full.jpg

Note on TREO and CREO

TREO = Total Rare Earth Oxides = $\text{Ce}_2\text{O}_3 + \text{Dy}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{La}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11} + \text{Sm}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Yb}_2\text{O}_3$

TREO = Total Rare Earth Oxides = $\text{Dy}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11} + \text{Tb}_4\text{O}_7$

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 - Where the Critical Elements Supply Chain Begins

Searchlight Resources Inc. (TSXV: SCLT) (OTCQB: SCLTF) is a Canadian mineral exploration and development company focused on Saskatchewan, Canada, which has been ranked as the top location for mining investment in Canada by the Fraser Institute. The Company's exploration model of Project Generation coupled with Targeted Exploration, focuses on uranium, rare earths, copper, nickel and gold throughout the province.

On behalf of the Board of Directors,

"Stephen Wallace"

Stephen Wallace, President, CEO and Director

SEARCHLIGHT RESOURCES INC.

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Forward-Looking Statements

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