

June 1, 2021

## Searchlight Resources Receives Regulatory Acceptance of the Robinson Creek Gold Option Agreement

Vancouver, British Columbia, June 1, 2021 – Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, US: CNYCF, FSE:2CC2) is pleased to announce the TSX Venture Exchange has accepted the filing of the option agreement to acquire 100% interest in the Robinson Creek Gold Project located approximately 15 kilometres west of Creighton, Saskatchewan, in the historic Flin Flon mining camp.

### Highlights

- Over 75 historical drill holes
- Multiple historical high grade gold intersections
- Gold assays of 2.5 grams per tonne over 55 meters obtained in 1981 drilling by the Saskatchewan Mineral Development Corporation

Searchlight paid \$5,000 on the signing of the agreement and is now paying an additional \$20,000 and issuing 500,000 common shares on the Exchange acceptance. The future obligations under the Option Agreement are set forth in Searchlight’s news release dated May 17, 2021.

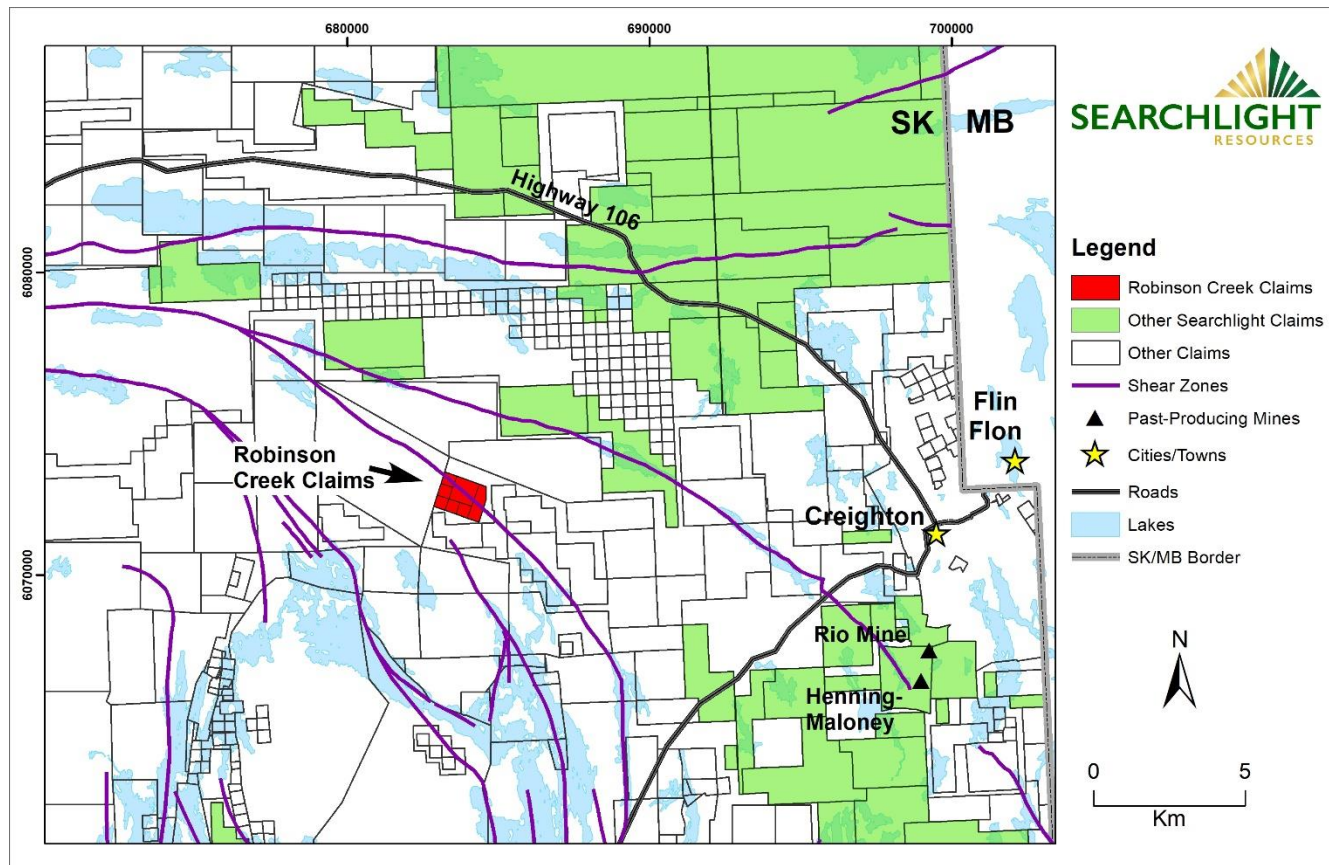
The Robinson Creek Gold Project consists of 7 claim blocks covering 1.84 square kilometres located approximately 15 kilometres northwest of Searchlight’s Bootleg Lake claims (Map 1). The Robinson Creek target area lies within a structurally controlled mesothermal lode gold system, with considerable historical exploration which includes geologic mapping, trenching, soil surveys, airborne and ground geophysical surveys, and over 75 diamond drill holes.

“Searchlight has begun detailed compilation of the historical Robinson Creek drilling and trenching, and is in the planning stage for an initial site visit. There are good quality drill logs for the majority of the past drilling, and a 3D drillhole model will be created to aid future drillhole planning to establish a 43-101 resource estimate”, stated Stephen Wallace, CEO of Searchlight.

The Robinson Creek target comprises three gold zones - the Vein, Bleiler, and Quartz Zones - over a strike length of approximately one-kilometer. Exploration in the area began in 1915. In 1946, Hudson Bay Exploration drilled 15 holes in the Vein and Quartz zones. From 1970 to 1978, additional trenching of the quartz veins was completed, with trench samples returning gold assays ranging from 0.01 to 1.5 oz./ton.

In the 1980s, Suneva and the Saskatchewan Mineral Development Corporation (“SMDC”) joint venture completed over 60 drill holes with exploration ending in 1989 during a period of low gold prices. Mineralization is open to depth, and there is limited drill testing on multiple additional gold showings.

“Robinson Creek falls within our focus area within 20 kilometers of Flin Flon, and stands to benefit from the nearby mining infrastructure which includes roads, hydro-electric power and mining support services. By focusing on multiple known gold deposits with substantial prior exploration in close proximity to each other, Searchlight hopes to build a significant gold project more quickly and cost effectively than through grassroots exploration. The property is only 15 kilometers from our Bootleg Gold property which has four past-producing gold mines”, stated Alf Stewart, Chairman of Searchlight.



Map 1: Location Map of Robinson Creek Claims

Management cautions that the sample results discussed here 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 and historic sample results as a guide to plan future exploration programs. The drill intercept discussed is a drill indicated length. Insufficient technical information exists to demonstrate the true width of the intersection. The technical information is derived from public documents available through the Saskatchewan Government Ministry of Energy and Resources.

### **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. (TSXV:SCLT, US:CNYCF, FSE:2CC2) 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. Exploration focus is on gold and battery minerals throughout the Province, concentrating on projects with road access.

Searchlight holds a 427.6 square kilometre land position within the gold and base metal rich Flin Flon - Snow Lake Greenstone Belt. The Company is currently advancing its Bootleg Lake Gold Project which hosts four past-producing high-grade gold mines, located in Saskatchewan, less than 10 km from Flin Flon, Manitoba.

On behalf of the Board of Directors,

*“Stephen Wallace”*

Stephen Wallace, President, CEO and Director

### **SEARCHLIGHT RESOURCES INC.**

For further information, visit the Company's website at [www.searchlightresources.com](http://www.searchlightresources.com) or contact:

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### **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.

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**