

December 19, 2023

## Searchlight Completes Airborne Surveys at Duddridge Lake and Daly Lake

### Highlights

- **High-resolution aeromagnetic and radiometric surveys completed.**
- **1,317.0-line km of aeromagnetic and radiometric at Daly Lake**
- **820.5-line km of aeromagnetic and radiometric at Duddridge Lake**

VANCOUVER, BRITISH COLUMBIA – December 19, 2023, Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT) (US: OTCQB: SCLTF) is pleased to announce the completion of high-resolution aeromagnetic and radiometric surveys on the Duddridge Lake and Daly Lake projects in Saskatchewan.

In October 2023 Special Projects Inc (“SPI”) of Calgary completed 2,137.5-line kilometres of high-resolution aeromagnetic and radiometric surveys on the Duddridge Lake and Daly Lake projects. SPI is the same contractor that completed surveys for Searchlight in 2021 on the Kulyk Lake project resulting in the Hot Ridge Rare Earth, and Whaleback Uranium discoveries.

SPI completed 1,317.0-line km of surveys on the Daly Lake exploration area which adjoins the Kulyk Lake claims to the south and hosts multiple Rare Earth Element (“REE”), thorium and uranium occurrences. The main Daly Lake targets are approximately 20 km south of the main Kulyk Lake targets. The Daly Lake area has multiple REE occurrences with over 1% Total Rare Earth Elements (TREE), including Sample 99766 with 30,769 ppm (3.08%) TREE and Sample 99812 with 29,466 ppm (2.95 %) TREE. Data from Saskatchewan Mineral Deposit Index file #5184. The Kulyk Lake and Daly Lake claims cover a combined area of 395.5 square kilometres, and host 54 known REE, thorium, and uranium occurrences along a 30-km long zone.

SPI also completed 820.5-line km of aeromagnetic and radiometric surveys at Duddridge Lake enlarging the successful 2021 survey. Results will be released in early 2024.

“The high-resolution radiometric survey technique has proven valuable in pinpointing Rare Earths and Uranium showings in our initial survey, and we are therefore expanding coverage to Daly Lake property and Duddridge Lake. We anticipate final survey results in the next thirty days.” Said Stephen Wallace, Searchlight CEO.

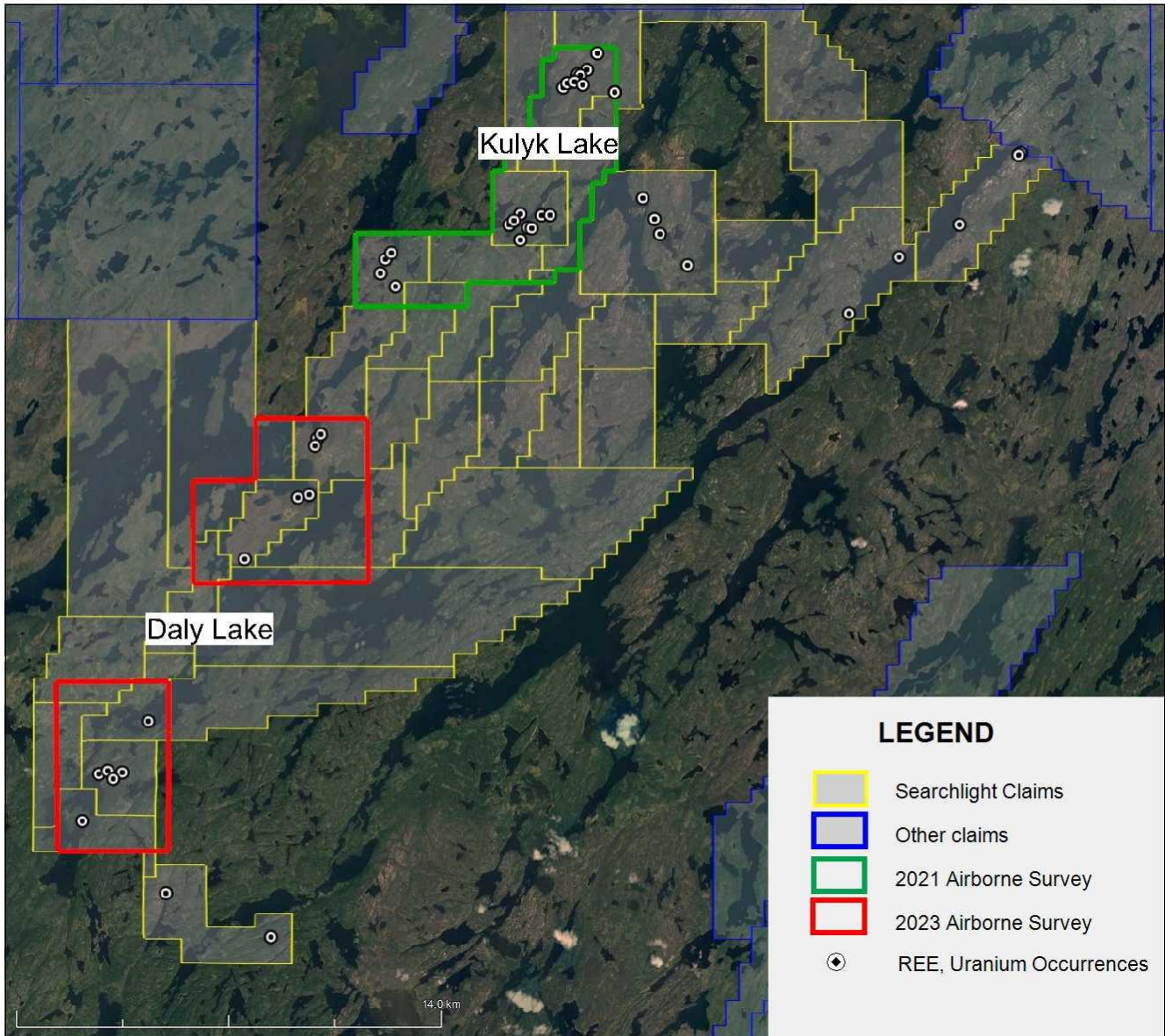


Figure 1: Kulyk Lake and Daly Lake claims

Total Rare Earth Elements (TREE) = Ce+Dy+Er+Eu+Gd+Ho+La+Nd+Pr+Sm+Tb+Yb

### **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, US: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. Exploration focus is on battery minerals and gold throughout the province, concentrating on projects with nearby infrastructure.

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

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