

SEARCHLIGHT RESOURCES

TSX-V:SRCH

High Value, Low Risk,
Gold, Cobalt & Base Metal
Exploration
in North America

Why Invest?

ACTIVE

- Drilling completed in March 2018 at Bootleg Lake, on Rio and Newcor past producing Gold Mines
- Field work including geophysics planned for Ontario projects in Summer Season 2018
- 3D modeling of New York Canyon underway

PROVEN LOCATIONS

- Projects located in known mining high production belts: Flin Flon & Abitibi Greenstone Belts and Walker Lane Structural Belt in Nevada
- Bootleg Lake Project targets past-producing gold mines hosting high-grade historic resources

EFFICIENT STRATEGY

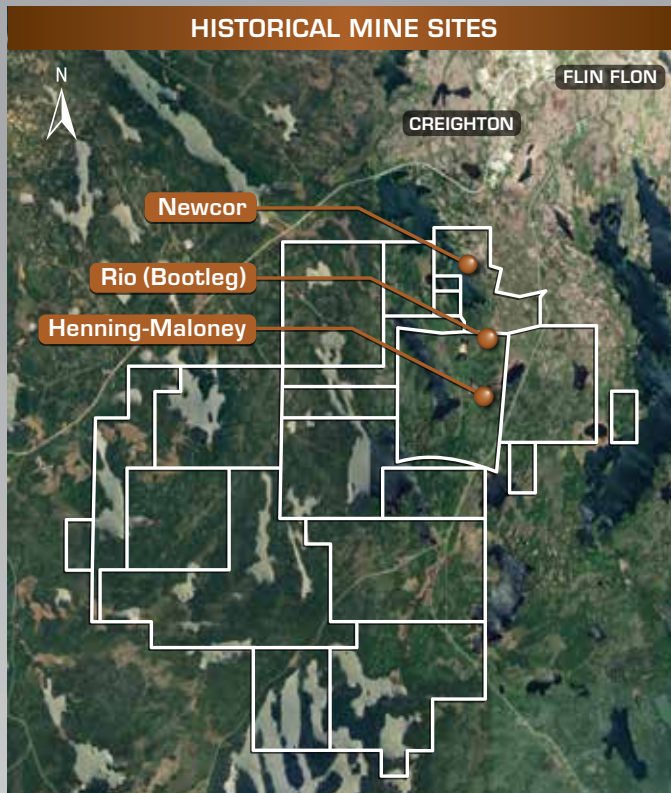
- Focused exploration on where mine infrastructure already exists, reducing exploration and future development costs
- Lowering risk by targeting safe and well-regulated jurisdictions; Saskatchewan, Nevada and Ontario are in the top seven jurisdictions in the world for mining investment in 2017



Ontario

SAMUELS LAKE	MUNRO WARDEN	CAMERON
<ul style="list-style-type: none"> • Nickel, Copper, Cobalt, PGE • Mafic intrusion mineralization • Similar to North America Palladium deposit • Drill hole SM 99-3, intersected 45.74 m of 0.64% Ni, 0.82% Cu, 0.8 g/t Pt+Pd+Au and up to 0.08% Co • 3,672 hectares in 19 claim blocks • Option to earn 71% interest 	<ul style="list-style-type: none"> • Copper, Cobalt, Nickel • VMS style mineralization • Kidd Creek VMS Model • Part of the Kidd-Munro Geological Assemblage • Historical drilling results as high 4.9% Cu and 0.27% Co Grab samples up to 1.7% Ni, 2.3% Cu & 0.14% Co • 1,101 hectares, 9 mining leases, 11 claim blocks • Option to earn 100% interest 	<ul style="list-style-type: none"> • Cobalt, Silver, Nickel, Gold • 5 element – Co-Ag-Ni-As-Bi Mineralization • Same mineralization style as Cobalt, Silver Centre • OGS grab sample with 2.2% Cobalt & 1.4 g/t Au • 1,024 hectares – 5 claim blocks • 100% ownership – No NSR

Saskatchewan



BOOTLEG LAKE PROJECT

- Drilling completed in March 2018; Results for the first two diamond drill holes announced
- High grade structural Gold and VMS base metal targets
- Located 5 km from Flin Flon and Hudbay's 777 Mine
- Bootleg Lake hosts three past producing gold mines with historic resources
- Drill ready VMS base metal targets outlined by company and government surveys

HISTORICAL GOLD ESTIMATES

Deposit	Category	Tons	Oz/ton
Rio (Bootleg)	Reserves	183,871	0.35
Newcor	Proven	42,500	0.31
	Probable	156,000	0.31
Henning-Maloney	Proven	15,000	0.45
	Possible	43,000	0.16 to 0.32

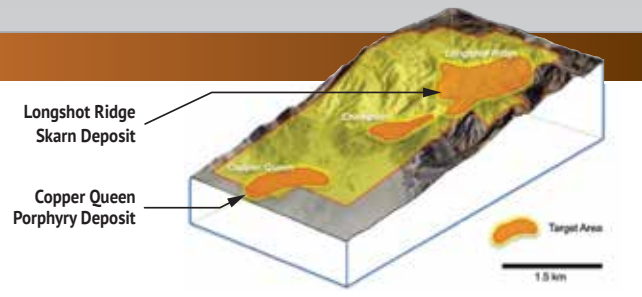
1) All historical estimates above were prepared by Vista Mines Inc, in 1983 through 1987.

2) Note the historical estimate used the terms historical reserves, historical proven and possible reserves and historical proven and probable reserves were prepared before the introduction of National Instrument 43-101-Standards of Disclosure for Mineral Projects. These historical estimates are considered relevant as the Company uses historical reports to evaluate historic mines as a guide to plan future exploration programs. The assumption, parameters and methods used to calculate these historical resource estimates are not known to the Company. The qualified person has not made any attempt to re-classify the estimates according to current NI 43-101 standards and CIM definitions. The Company is not treating this estimate as current mineral resources or mineral reserves as defined in NI 43-101. Although the historical resource estimate was designated as "reserves", it cannot be compared to current mineral reserves as it is not supported by at least a current pre-feasibility study.

Nevada

NEW YORK CANYON COPPER PROJECT

Copper Porphyry and Skarn Deposits, located 48 km from Hawthorne, NV	
Longshot Ridge Skarn Deposit	Copper Queen Porphyry Deposit
2010 NI 43-101 Resource Estimate at 0.2% Cu cutoff	Non NI43-101 compliant Resource Estimate by Conoco in 1979
Indicated: 16,250,000 tons @0.43% Cu Inferred: 2,900,000 tons @ 0.31% Cu	142.36 Mt @ 0.35% Cu



*Disclaimer: The historical estimate was prepared before the introduction of National Instrument 43-101-Standards of Disclosure for Mineral Projects. These historical estimates are considered relevant as the Company uses historical reports to evaluate historic mines as a guide to plan future exploration programs. The qualified person has not made any attempt to re-classify the estimates according to current NI 43-101 standards and CIM definitions. In order for these resources to be current, the Company will be required to conduct additional drilling and sampling on the Copper Queen deposit.

CORPORATE DATA

SHARE STRUCTURE (As of September 2018)

Stock Symbol:	TSX.V: SRCH
Shares Outstanding:	22,674,933
Options Outstanding:	1,898,333
Warrants Outstanding:	8,076,000
Fully Diluted:	32,549,266
<i>(8.8% held by management)</i>	

MANAGEMENT TEAM

Stephen Wallace, P.Geo. – President, CEO & Director
 John Kerr, P.Eng. Geologist – Director
 James Yates – Director
 Brian Crawford – Chief Financial Officer

HEAD OFFICE

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Qualified Person: Technical aspects of this factsheet have been reviewed and approved by the Qualified Person, Stephen Wallace P.Geo., hereby designated as a QP under National Instrument 43-101.

Forward Looking Statement: This factsheet may contain, in addition to historical information, forward-looking statements. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "plan," "anticipate" and similar expressions identifying forward-looking statements. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other factors that could cause actual results to differ materially from Searchlight's expectations, and expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to the following, limited operating history, proposed exploration and/or drill programs and other factors which may cause the actual results, performance or achievements of Searchlight to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.