

Searchlight Resources Announces Appointment of Alf Stewart and Peter A. Ball to Board of Directors

Vancouver, British Columbia, June 1st, 2020 - Searchlight Resources Inc. (“Searchlight” or the “Company”)(TSX.V: SCLT; US: CNYCF) is pleased to announce the appointment of Alf Stewart and Peter A. Ball to the Searchlight Board of Directors.

*I am excited to welcome Alf and Peter to Searchlight’s board of directors, at this strategic point in Searchlight’s advancement of its mineral projects. Alf brings the extensive experience in both the capital markets, and the evaluation and financing of mineral projects that will be key to Searchlight’s continued evolution in this robust gold market. Peter’s many years in the capital markets and mining industry, including working and living in LaRonge and Flin Flon areas, is known to bring an energy level and dynamic leadership style, that will be key to assisting the Company broaden its market presence and provide key traction in the investment community,” commented **Stephen Wallace, President and CEO of Searchlight Resources.** “This is a key turning point in the advancement of Searchlight’s English Bay and Bootleg Lake gold projects in Saskatchewan, Canada. With gold trading at the highest price in Canadian dollars in Canadian history, we are excited to not only build out the team for the Company, but get boots on the ground to commence exploration and highlight to the market two clearly exciting high-grade gold development opportunities, where both projects are next to a highway, near surface with extensive infrastructure in Canada’s #1 mining location according to the Fraser Institute. ”*

Alfred (Alf) Stewart, B.SC. Geology, MBA, has a career spanning over 40 years in the resource and investment industries. Mr. Stewart’s career includes time spent as a geologist, stock exchange regulator, investment banker, analyst and investment advisor. Mr. Stewart has worked for such firms as Bank of Montreal, Esso Minerals, Erickson Gold Mining, Canaccord Capital, Haywood Securities, Golden Capital, and Raymond James. He has been involved in financing mining companies for over twenty-five years, including discoveries in the base and precious metals sectors.

In addition to joining the Board of Directors, Mr. Stewart will become Searchlight’s VP of Corporate Development to lead capital financing, taking on a key role in strategic direction of the Company and become the Company’s spokesperson to the financial community (analysts, brokers, individual investors and news media).

Mr. Ball brings close to 30 years of experience as a mining professional at all levels of leadership. Throughout Mr. Ball's career, he has held various senior management roles with international precious metals mining companies in corporate finance, securities trading, mine engineering, business development, corporate communications, public relations and marketing functions worldwide. Mr. Ball began his career in the late 1980s working as a mining engineer, a technical representative, and in various management and senior executive roles for numerous companies including Redstar Gold, Columbus Gold, Hudson Bay Mining & Smelting, Echo Bay Mines Ltd., RBC Dominion Securities, Eldorado Gold Corp., Adriana Resources Inc., and Argentex Mining Corp. Mr. Ball is currently President, CEO and Director of NV Gold Corporation, is a graduate of the Haileybury School of Mines, Georgian Business College, UBC's Canadian Securities Course, and is a member of CIMM.

"Peter and I have been involved in raising over \$200 million for mining companies and we look forward to working with a veteran gold geologist, Stephen Wallace, and his team of mining professionals." **commented Alf Stewart.**

The Company announces that it has granted incentive stock options to officers, directors and consultants under its Stock Option Plan entitling them to purchase an aggregate of up to 5,150,000 common shares of the Company. The stock options are exercisable on or before May 29th, 2025 at a price of \$0.05 per share, subject to TSX Venture Exchange acceptance.

About Searchlight Resources Inc.

Searchlight Resources Inc. is a Canadian mineral exploration and development company listed on the Toronto Venture Exchange (TSX-V: SCLT). The corporate strategy of the company is:

- to explore and develop opportunities in safe, low risk jurisdictions. The Company is focused on Saskatchewan, which the Fraser Institute ranks as the top jurisdiction in Canada for mining investment.
- 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 Resources is focused primarily on two advanced high-grade gold projects

- 1) English Bay, targeting a high-grade gold deposit with open pit and underground potential located 10 kilometers north of LaRonge, Sask.
- 2) Bootleg Lake, an opportunity for multiple high-grade gold mines to feed a single centralized mill, located 5 kilometers from Flin Flon in Saskatchewan.

In addition, Searchlight continues to evaluate and systematically acquire quality mineral exploration projects throughout Saskatchewan and has a portfolio of gold, cobalt, copper,

vanadium and specialty metal projects from grassroots stage to advanced exploration and NI43-101 resource development.

On behalf of the Board of Directors,

“Stephen Wallace”

SEARCHLIGHT RESOURCES INC.

Stephen Wallace, President, CEO and Director

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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.

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