

November 8, 2021

## Searchlight Resources Acquires Additional Claims at Kulyk Lake

Vancouver, British Columbia, November 8, 2021 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, US: CNYCF, FSE: 2CC2) has completed additional staking on the Kulyk Lake Rare Earth and Uranium projects located approximately 165 kilometres north of La Ronge, Saskatchewan, and 65 km south of the Key Lake Mine.

### Highlights

- Expand Kulyk Lake Claims from 105.4 sq km to 317.1 sq km
- Addition of Ms. Holly Millar as Director of Corporate Communications
- Resignation of Director Peter Ball

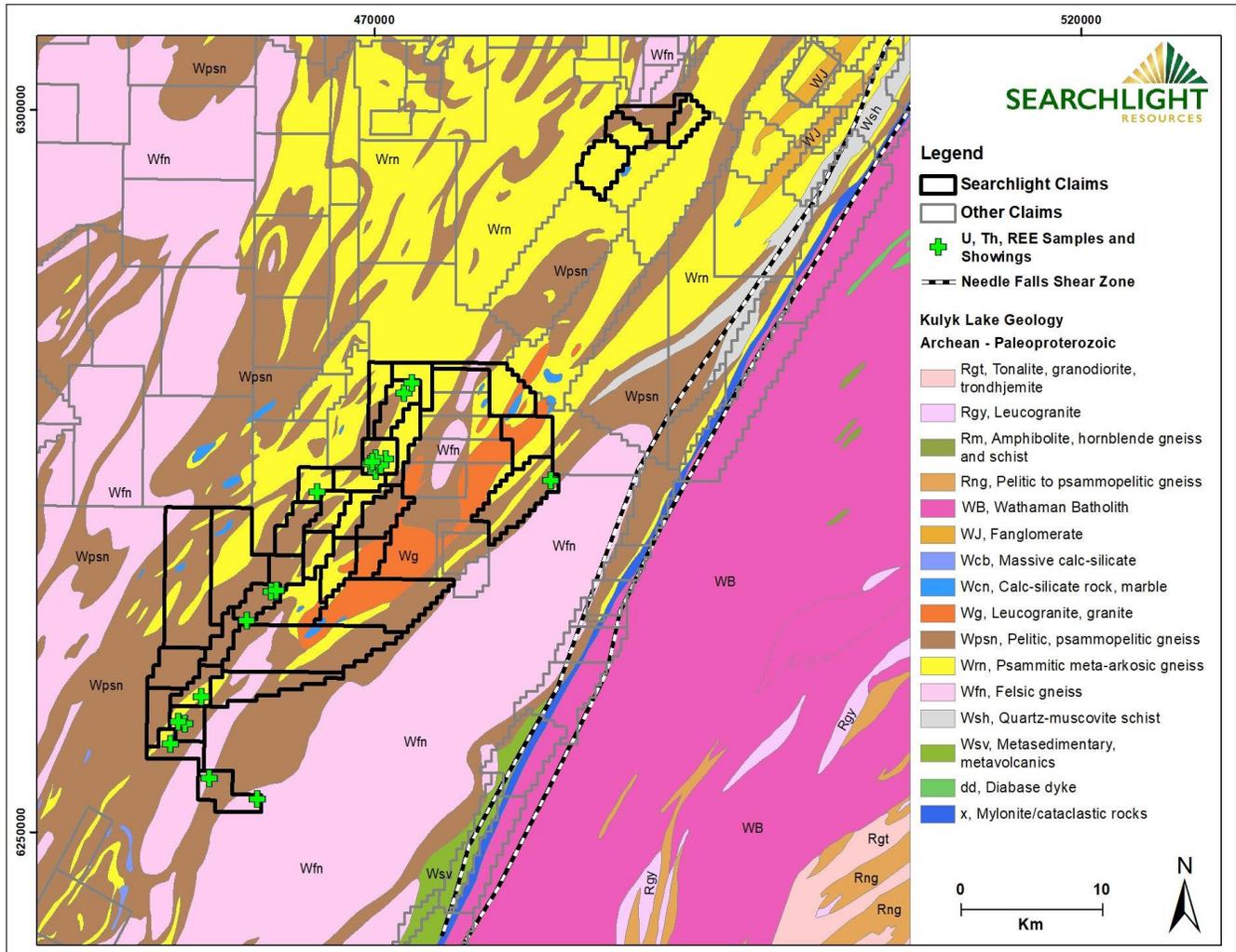
The Kulyk Lake claim block has been expanded from 105.4 sq km to 317.1 sq km (Map 1). This block covers 38 Rare Earth, Uranium and Thorium showings. This includes the Kulyk Lake trenching, which yielded results of 45.1% TREO and 10.08% CREO over 0.6 metres, and 24.44% TREO and 5.49% CREO over 0.7 metres. (Note: TREO = Total Rare Earth Oxides and CREO = Critical Rare Earth Oxides which is the sum of  $\text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3$ .)

“Searchlight has consolidated its claim position in Kulyk Lake in the wake of a significant uranium-based staking rush in Saskatchewan”, stated Stephen Wallace, CEO. “The new claims strengthen our position after the Company’s successful expansion of the Kulyk Lake REE target, and the discovery of a new Uranium Zone.”

### Director of Corporate Communications

The Company announced today that Holly Millar has joined Searchlight Resources as the Director of Corporate Communications. Ms. Millar has more than 10 years of experience in digital and traditional marketing and client services. Holly graduated from McGill University in Montreal with a Bachelor of Arts degree. Holly’s focus will be on investor and stakeholder communications. She is responsible for managing the company’s digital and online presence, including web and social media.

Searchlight has granted incentive stock options to Ms. Millar to purchase 100,000 common shares of the Company at a price of \$0.10 per share. The stock option grant is subject to regulatory approval.



Map 1. Searchlight Resources Expanded Kulyk Lake Property Claims

### **Resignation of Director**

The Company announces the resignation of Peter Ball from its Board of Directors. The Company thanks Mr. Ball for his contributions and wishes him well in his future endeavors.

### **Qualified Person**

Stephen Wallace, P.Ge., 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:

Searchlight Resources Inc.  
Alf Stewart, Chairman  
(604) 331-9326  
info@searchlightresources.com

## **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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