

February 11, 2022

Searchlight Resources Completes Airborne Magnetic Survey at Robinson Creek Gold Project

Vancouver, British Columbia, February 11, 2022 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV:SCLT, US:CNYCF, FSE 2CC2) is pleased to announce the completion of an Airborne Magnetic Survey at the Robinson Creek Gold project, located approximately 15 km west of Creighton, Saskatchewan, in the historic Flin Flon mining camp.

- **Airborne Magnetic Survey completed**
- **Magnetic Survey and Historical Drill Holes outline Gold Zones along Mosher Lake Shear Zone**

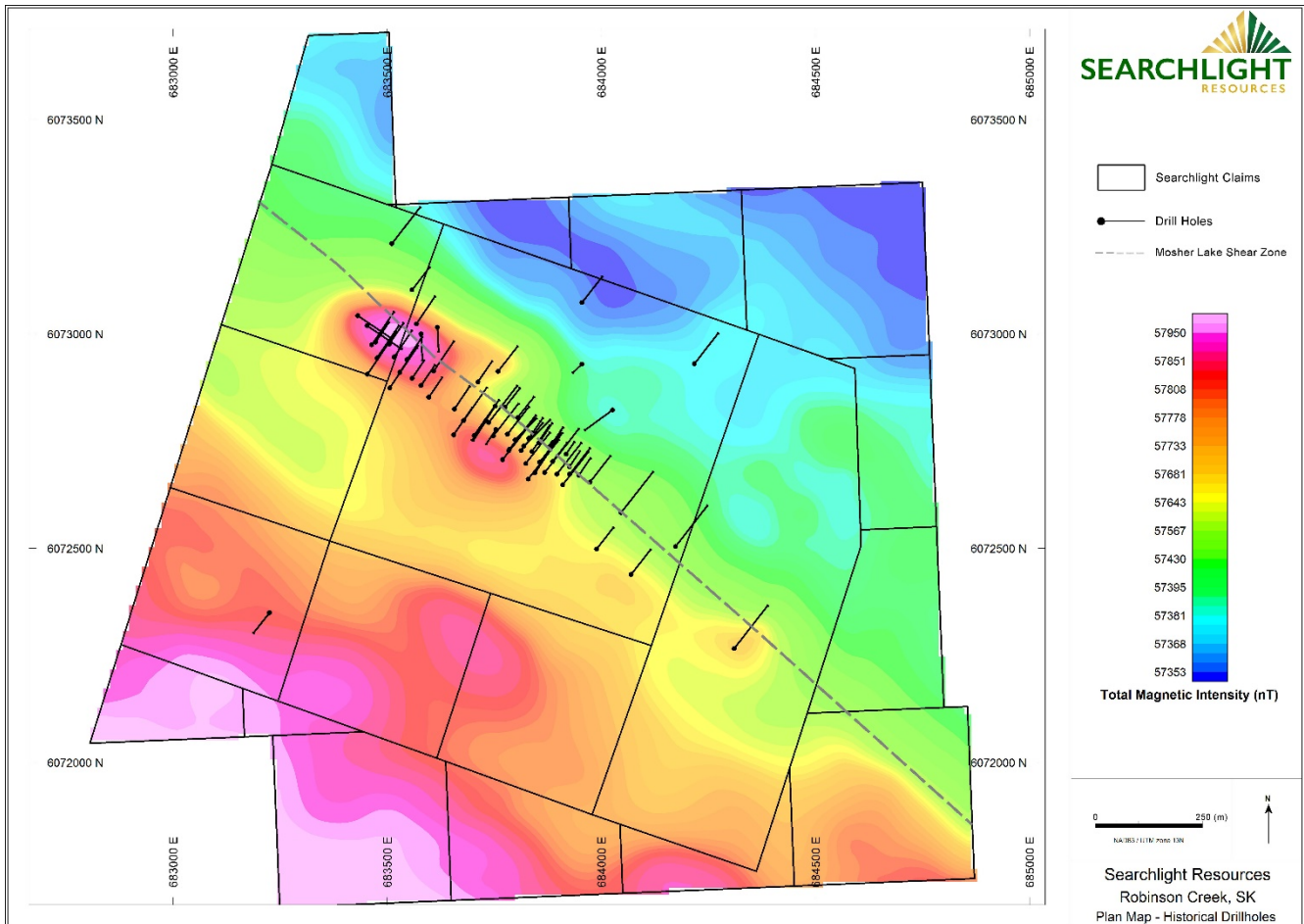
The Robinson Creek Gold Project consists of 7 claim blocks covering 2.93 square km located approximately 15 km northwest of Searchlight’s Bootleg Lake claims. The project was optioned in July 2021, and in September 2021 Searchlight completed an Airborne Magnetic Survey covering the entire claim block at 50 m line spacing. The survey results highlight the area of historical drilling along the Mosher Lake Shear Zone (Map 1).

“At Searchlight, we are encouraged that the airborne survey shows good correlation with gold mineralization from past drilling, and also suggests further potential along strike and at depth”, said Stephen Wallace, Searchlight’s CEO.

Concurrent with this airborne survey, an initial site visit was made in September 2021, confirming the presence of gold mineralization with multiple grab samples assaying over 10 g/t gold, including samples of 19.31 g/t Au and 17.17 g/t Au. See October 7, 2021 press release <https://searchlightresources.com/news/2021/searchlight-resources-samples-up-to-19.31-gram-tonne-gold-at-robinson-creek-gold-target-in-saskatchewan/> .

The Robinson Creek target comprises three gold zones - the Vein, Bleiler, and Quartz Zones - over a strike length of approximately 1 km along the Mosher Lake Shear Zone. The Robinson Creek target is a structurally controlled mesothermal lode gold system, with considerable historical exploration which includes geologic mapping, trenching, soil surveys, airborne and ground geophysical surveys, and 70 diamond drill holes.

The Company continues the digitizing and interpretation of the historic drilling. Planning is underway for a summer field program of trenching, sampling, and mapping to determine the full extent of surface mineralization.



Map 1: Robinson Creek Gold Project – Historical Drill Holes overlaid on Total Magnetic Intensity (nT)

Hanson Lake Rare Metals Project

Searchlight is also pleased to announce that the Company has entered an option agreement with Willgrass Resources Inc. (“Willgrass”) of Cochrane, Alberta, Canada, on the Hanson Lake project. This project, which covers 1,236 hectares, is located in Saskatchewan, approximately 65 km west of the world-class mining centre of Flin Flon.

- Option enables Willgrass to earn 50% interest in Hanson Lake project
- 50/50 Joint Venture to be finalized on completion of option
- Exploration targets include Base Metals and Rare Element Pegmatites

The option agreement enables Willgrass to earn a 50% interest in the project by completing assessment work of \$50,000. On the completion of this expenditure, Searchlight and Willgrass will form a 50/50 joint venture to continue exploration on the Hanson Lake claim. Highway 106 crosses this claim, and the base metal and pegmatite targets are located within a kilometre of the highway.

“We are pleased to welcome Willgrass as a partner in exploring this area, which is prospective for both Base Metals and Rare Metals. We look forward to leveraging Willgrass’s experience in the area for our mutual benefit”, said Stephen Wallace, CEO of Searchlight.

About Searchlight Resources Inc.

Searchlight Resources Inc. (TSXV:SCLT; US:CYNCF; 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, uranium and battery minerals throughout the Province.

On behalf of the Board of Directors,

“Stephen Wallace”

Stephen Wallace, President, CEO and Director

SEARCHLIGHT RESOURCES INC.

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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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