

February 23, 2022

## Searchlight Resources Completes Drill Hole Compilation at Robinson Creek Gold Project

Vancouver, British Columbia, February 23, 2022 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, US:CNYCF, FSE 2CC2) is pleased to announce the completion of digitizing and compilation of historical drill holes at Robinson Creek Gold project, located approximately 15 kilometres west of Creighton, Saskatchewan, in the historic Flin Flon mining camp.

### Highlights

- Compilation of 70 historical drill holes from the 1940s and 1980s
- 60 drill holes have gold intersections greater than 1 g/t Au
- 45 gold intersections greater than 2.0 g/t Au over at least one metre
- Multiple wide gold intersections:
  - 2.46 g/t Au over 57.60 m in DDH 81-2
  - 7.59 g/t Au over 10.94 m in DDH HB-6
  - 3.80 g/t Au over 21.00 m in DDH R07-1
  - 2.15 g/t Au over 32.00 m in DDH 81-1
- The drill intersections and the 2021 magnetic survey outline a mineralized zone with a strike length of approximately 1,000 metres

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. Searchlight has completed the compilation of the historical drilling at Robinson Creek, digitizing the detailed drill logs of 70 diamond drill holes from the 1940s and 1980s (Map 1). The results show multiple gold intersections throughout 60 drill holes, with 45 gold intersections greater than 2 g/t over at least one metre (Map 2). These historic drill holes outline a zone of gold mineralization extending at least 1,000 m along the Mosher Lake Shear Zone (Map 2). Significant intersections are listed in Table 1.

“At Searchlight we are assessing the Robinson Creek property from a different perspective than past explorers. We see the potential of combining this shallow, relatively high-grade gold deposit into a larger consolidated gold project with our brownfield Bootleg Lake Gold holdings nearby”, stated Stephen Wallace, CEO.

The Robinson Creek Gold 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.

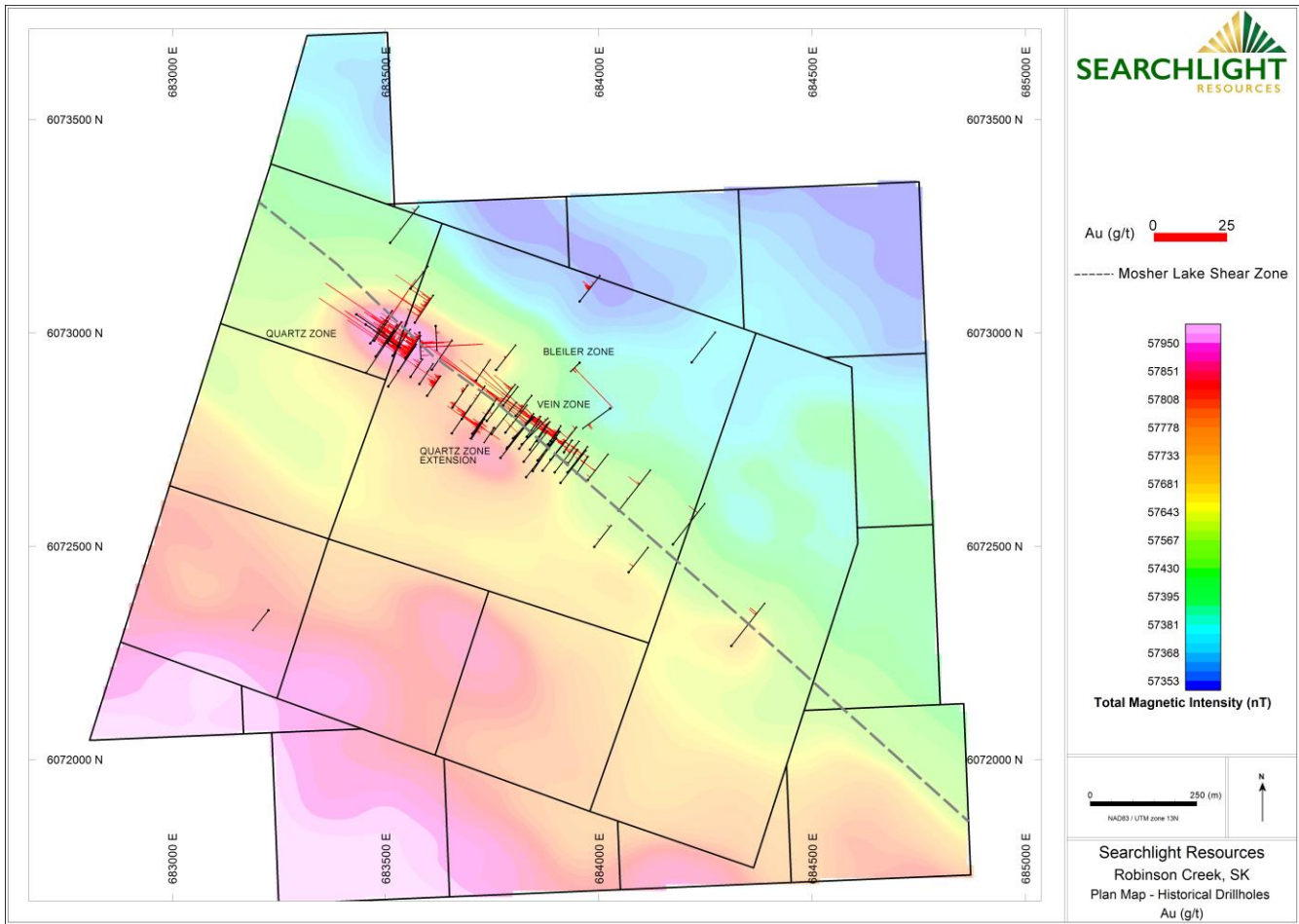
The Robinson Creek project was optioned in July 2021, and in September 2021 Searchlight completed an Airborne Magnetic Survey covering the entire claim block at 50 m line spacing. Concurrent with the airborne survey, an initial site visit was carried out in September 2021, confirming the presence of gold mineralization with multiple grab samples over 10 g/t gold, including samples of 19.31 g/t Au and 17.17 g/t Au.

Planning is underway for a summer field program of trenching, sampling, and mapping to determine the full extent of surface mineralization, and to obtain information for future drilling.

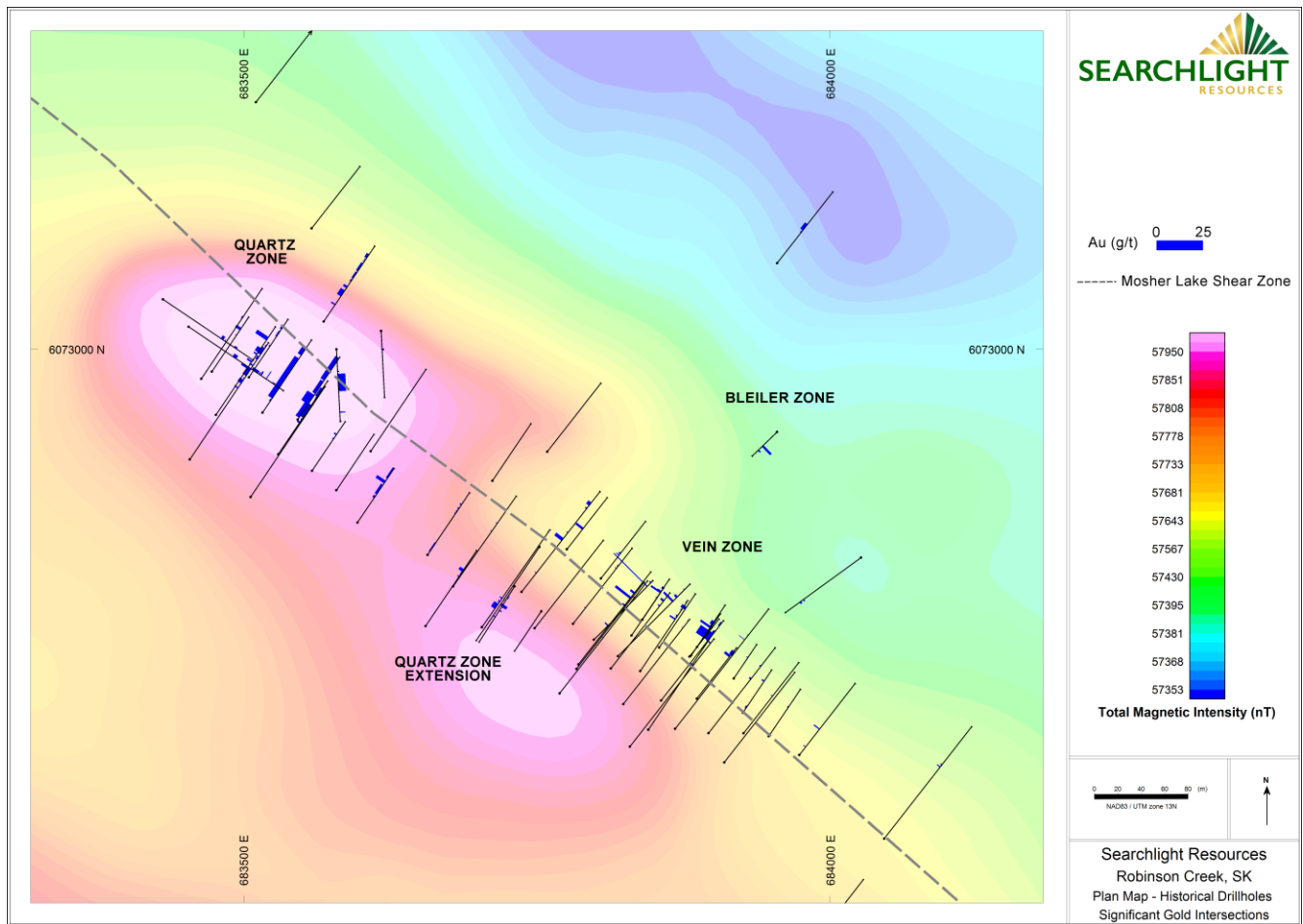
Table 1: Robinson Creek Gold Project - Significant Drill Intersections

Hole ID	YEAR	From	To	Length	Grade	metre @ g/t Au
		metre	metre	metre	Au g/t	
HB-10	1946	57.2	60.7	3.51	5.19	3.51m @ 5.19 g/t Au
HB-11	1946	36.6	45.1	8.53	2.30	8.53m @ 2.30 g/t Au
HB-12	1946	100.0	104.4	4.36	6.70	4.36m @ 6.70 g/t Au
HB-14	1946	121.5	131.1	9.63	2.08	9.63m @ 2.08 g/t Au
HB-6	1946	129.3	140.2	10.94	7.59	10.94m @ 7.59 g/t Au
HB-7	1946	49.2	65.8	16.64	3.64	16.64m @ 3.64 g/t Au
81-1	1981	57.0	89.0	32.00	2.15	32.00m @ 2.15 g/t Au
81-1	1981	22.0	35.3	13.30	4.07	13.30m @ 4.07 g/t Au
81-2	1981	20.8	78.4	57.60	2.46	57.60m @ 2.46 g/t Au
81-2	1981	83.3	92.1	8.85	2.00	8.85m @ 2.00 g/t Au
81-7	1981	22.8	25.5	2.70	6.09	2.70m @ 6.09 g/t Au
R07-1	1987	29.6	50.6	21.00	3.80	21.00m @ 3.80 g/t Au
R07-13	1987	110.5	116.0	5.50	4.60	5.50m @ 4.60 g/t Au
R07-2	1987	113.8	116.8	3.00	6.54	3.00m @ 6.54 g/t Au
R07-4	1987	111.3	112.5	1.25	24.07	1.25m @ 24.07 g/t Au
R07-6	1987	134.8	138.7	3.90	5.96	3.90m @ 5.96 g/t Au
R07-8	1987	142.0	145.9	3.90	9.67	3.90m @ 9.67 g/t Au
R08-16	1988	47.2	59.7	12.50	2.33	12.50m @ 2.33 g/t Au
R08-19	1988	30.2	32.9	2.70	6.30	2.70m @ 6.30 g/t Au
R08-22	1988	105.7	110.7	5.00	3.35	5.00m @ 3.35 g/t Au

Disclaimer: Management cautions that the presented drill sample results are historical in nature, and Searchlight has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the previous exploration work to verify the results. Searchlight considers these sample results relevant, as the Company uses historical reports and sample results to evaluate and plan future exploration programs. All drill intercepts are drill-indicated lengths. Insufficient technical information exists to demonstrate the true widths of these intersections. The technical information is derived from public documents available through the Saskatchewan Government Ministry of Energy and Resources.



Map 1: Robinson Creek Gold Project – Historical Drill Holes with Gold Grades, overlaid on 2021 Total Magnetic Intensity



Map 2: Robinson Creek Gold Project – Historical Drill Holes with Significant Gold Intersections, overlaid on 2021 Total Magnetic Intensity

### **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 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, 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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