

November 11, 2022

Searchlight Resources Announces Grant of Stock Options

Vancouver, British Columbia, November 11, 2022 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, US: CNYCF, FSE: 2CC2) is pleased to announce 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 1,850,000 common shares of the Company. The stock options will vest immediately and are exercisable on or before November 11, 2027, at a price of \$0.06 per share.

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 Saskatchewan,

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 or contact:

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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.