

April 03, 2024

Searchlight Resources Stakes in the Athabasca Basin

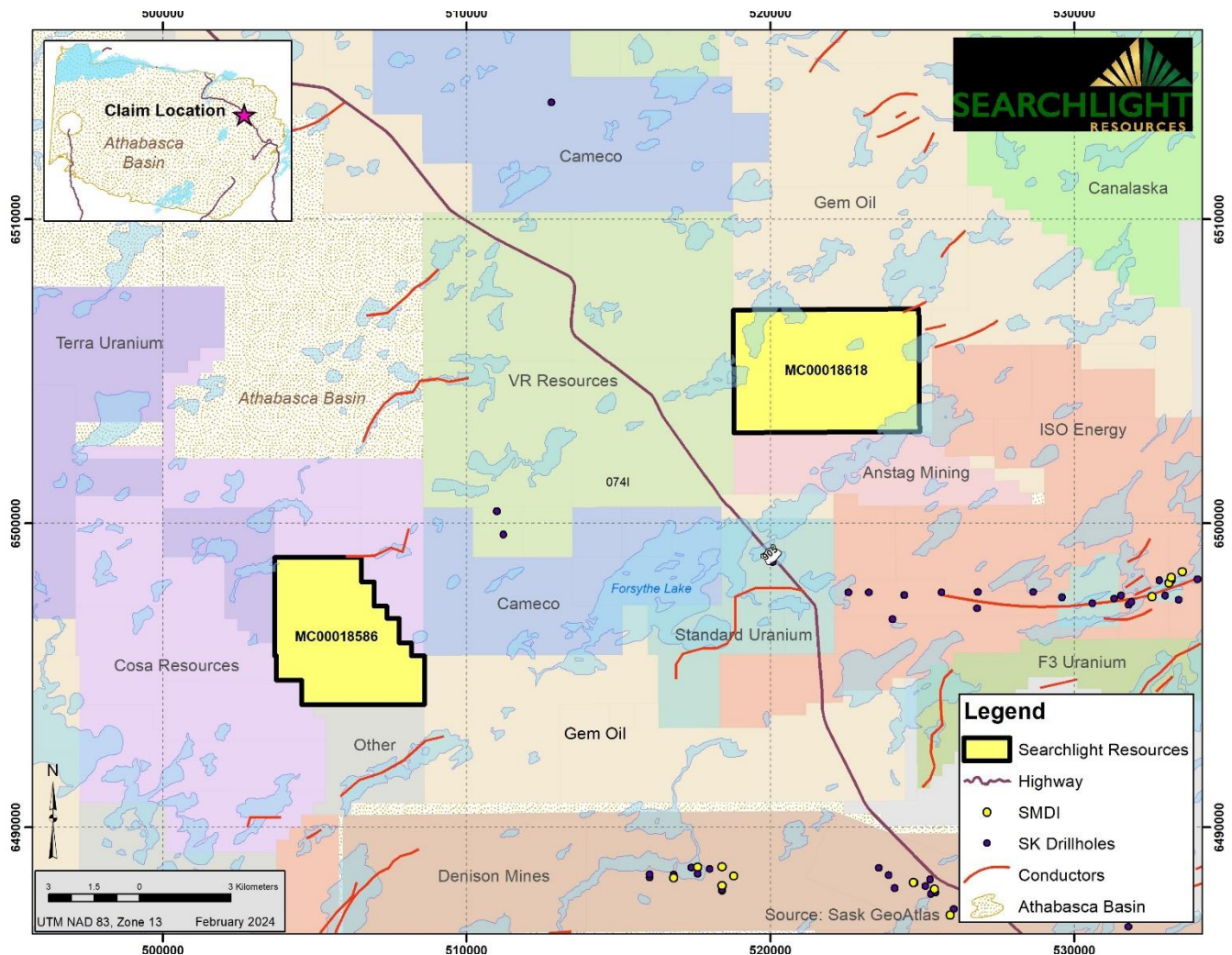
- **New Staking in Eastern Athabasca Basin**
- **2 new claims covering 43.5 sq km.**

Vancouver, British Columbia, April 03, 2023 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, OTCQB: SCLTF) is pleased to announce the staking of two mineral claims in the Eastern Athabasca Basin in Northern Saskatchewan.

During the recent Saskatchewan claim reopening, Searchlight staked two claims totaling 43.5 square kilometres within the Athabasca Basin which hosts the highest-grade operating Uranium mines in the world. The Company staked claim MC00018586 covering 1,878.5 hectares located approximately 12 km west of Highway 905, and claim MC00018618 covering 2,468.8 hectares located approximately 2 km east of Highway 905. Searchlight will soon begin the detailed geological evaluation of these claims, and will plan for future exploration. See Map 1.

“These claims fit Searchlight exploration strategy of generating new critical element projects by staking”, stated Stephen Wallace, P.Geo, President and CEO of Searchlight.

These claims are now part of the Searchlight’s uranium project portfolio which includes the Duddridge Lake Uranium Deposit with a historic 43-101 inferred resource estimate of 227,880 tonnes, and a grade of 2.14 lbs/tonne U₃O₈ (Fission Energy Corp, 2007). The Duddridge project is accessible by an all-season gravel road (Highway 910) to within 10 km of the deposit, with direct access by winter road and ATV trail in summer. Additionally, Fission sampled 39 boulders in the deposit area with results up to 1.91% uranium and 0.69% copper, plus 0.14% cobalt and 0.55% vanadium.



Map 1. Claims MC00018586 and MC00018618

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 – Where the Critical Elements Supply Chain Begins

Searchlight Resources Inc. (TSXV: SCLT, OTCQB: SCLTF) 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. The Company's exploration model of Project Generation coupled with Targeted Exploration, focuses on battery minerals and gold 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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