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Searchlight Defines Exploration Target between 77,000 and 154,000 ounces of Gold at Robinson Creek Gold Project

- Exploration Target between 77,000 and 154,000 ounces gold.
- Exploration Target between 2 million and 3 million tonnes, with gold grades between 1.20 g/t and 1.60 g/t.
- Based on compilation of 70 historic drill holes from the 1940s and 1980s.

Vancouver, British Columbia, June 13, 2024 - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV: SCLT, OTCQB: SCLTF) is pleased to announce the completion of an Exploration Target calculation based on the compilation of historical drill holes at the Robinson Creek Gold project, located approximately 15 km west of Creighton, Saskatchewan, and Flin Flon, Manitoba.

Searchlight engaged Terra Modelling Services Inc. of Saskatoon, Saskatchewan, to review the compilation of 70 historic drill holes, create a 3D model of the data, and calculate a set of Exploration Target quantities. An Exploration Target between 2 million and 3 million tonnes, with gold grades between 1.20 g/t and 1.60 g/t, was calculated. This equates to an exploration target between 77,000 ounces and 154,000 ounces which is amenable to open-pit mining. Searchlight is currently planning further work to upgrade the Exploration Target to a Mineral Resource.

Ore Quantity (Tonne) Range	Gold Grades (g/t) Range	Gold Quantity (Oz) Range
2,000,000 to 3,000,000 tonnes	1.2 to 1.6 g/t	77,000 to 154,000 ozs

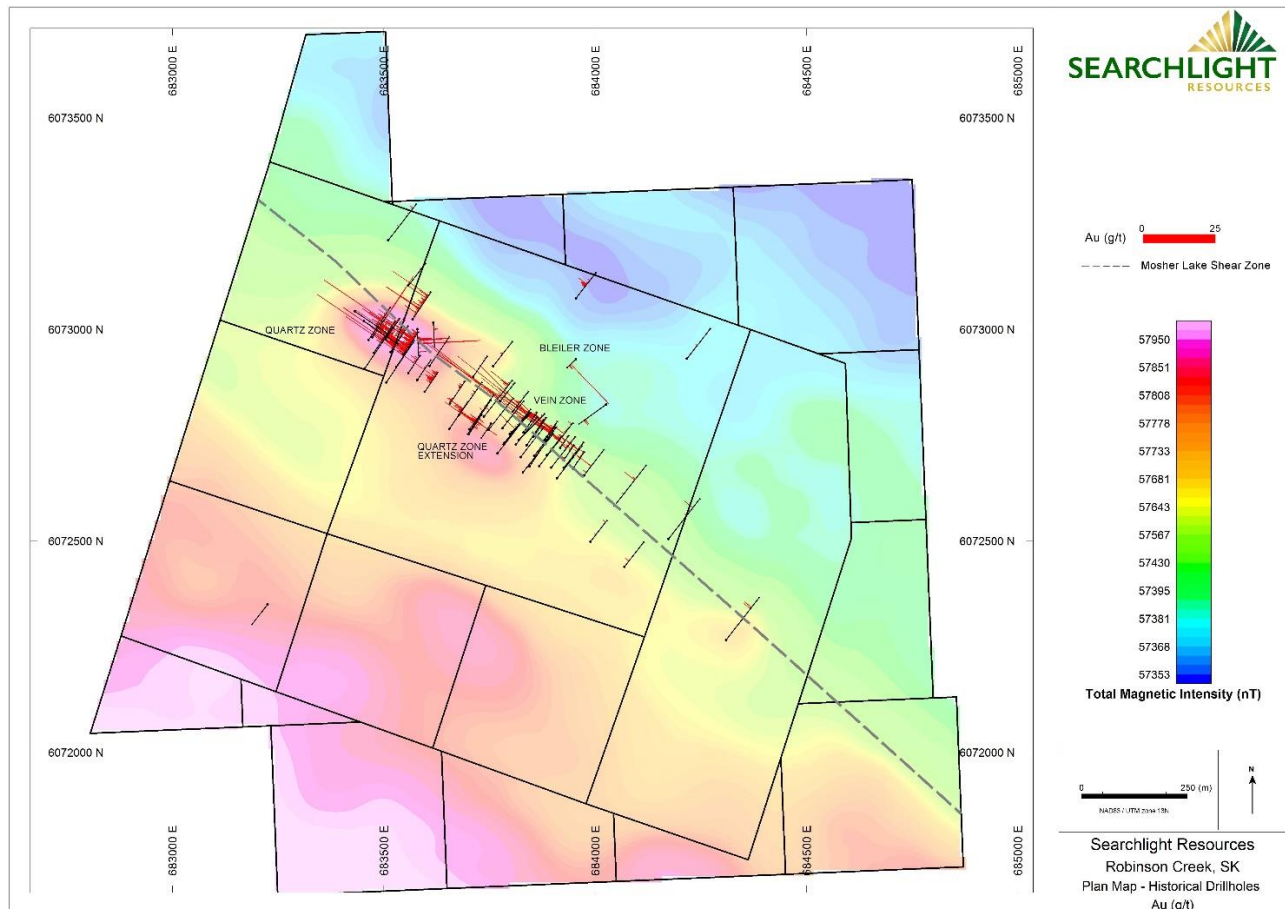
Disclaimer: The potential quantity and grades are conceptual in nature. There has been insufficient exploration drilling to define a mineral resource and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

"This new Robinson Creek Exploration Target result demonstrates the gold potential of the Flin Flon Greenstone Belt, which also includes Searchlight's Bootleg Lake high-grade gold deposits. These results, along with the 2021 surface sampling program which yielded multiple high-grade gold samples, shows the potential for a surface deposit amenable to near-term mining," stated Stephen Wallace, Searchlight's CEO.

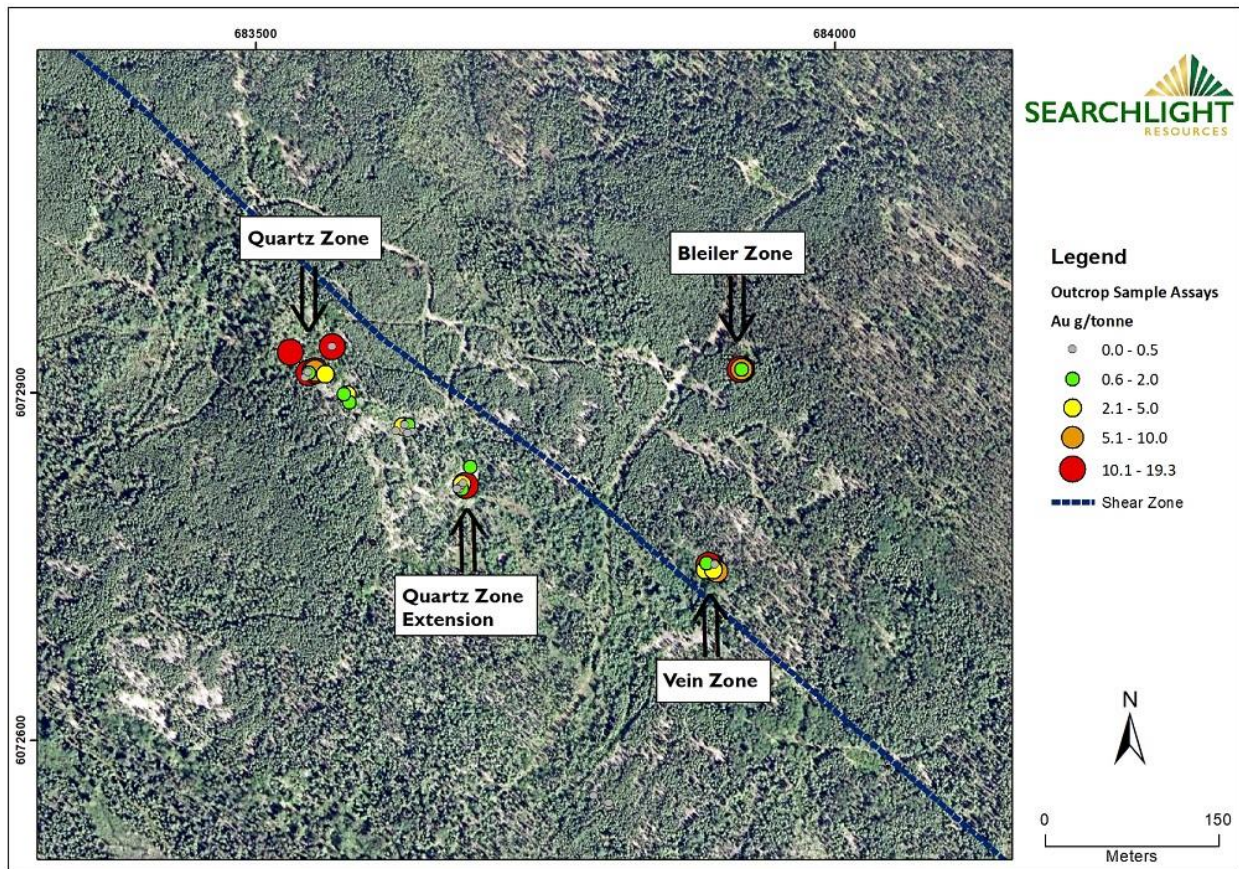
The Robinson Creek Gold project consists of 7 claim blocks covering 2.93 square km, located approximately 15 km northwest of Searchlight's Bootleg Lake claims. It is a structurally controlled mesothermal lode gold system comprising three gold zones - the Vein, Bleiler, and Quartz Zones - over a strike length of approximately 1 km along the Mosher Lake Shear Zone (Map 1).

Searchlight's compilation of 70 historical diamond drill holes from the 1940s and 1980s, shows multiple gold intersections throughout 60 drill holes, with 45 gold intersections greater than 2 g/t over at least one metre.

A field sampling program in 2021, comprising 60 outcrop samples and 12 soil samples, confirmed the surface locations of the Vein, Bleiler, and Quartz Zones. Multiple samples yielded greater than 10 g/t Au from all three zones, and over 40% of outcrop samples yielded greater than 0.5 g/t Au (Map 2). These results include grab samples of 17.17 g/t Au from the Quartz Zone, 19.31 g/t Au from the Bleiler Zone, and 13.98 g/t Au from the Vein zone.



Map 1. Robinson Creek Gold Project historical drill holes with gold grades, overlaid on Total Magnetic Intensity.



Map 2. Gold assays (g/t) of outcrop samples from the Robinson Creek Mineralized Zones.

Qualified Person

Fred Brown, P.Geo., RM-SME of Terra Modelling Services Inc. is the Qualified Person within the meaning of National Instrument 43-101 who reviewed the compiled drill holes and produced the Exploration Target data.

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 uranium, rare earths, copper, nickel 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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