

February 12, 2025

Searchlight Resources Stakes Bonnie Lake Uranium Claims in Saskatchewan

- Multiple historic uranium outcrop and boulder samples
- Outcrop samples with up to 0.183% and 0.107% U₃O₈
- Fifty-eight showings of 1,000-28,000 cps

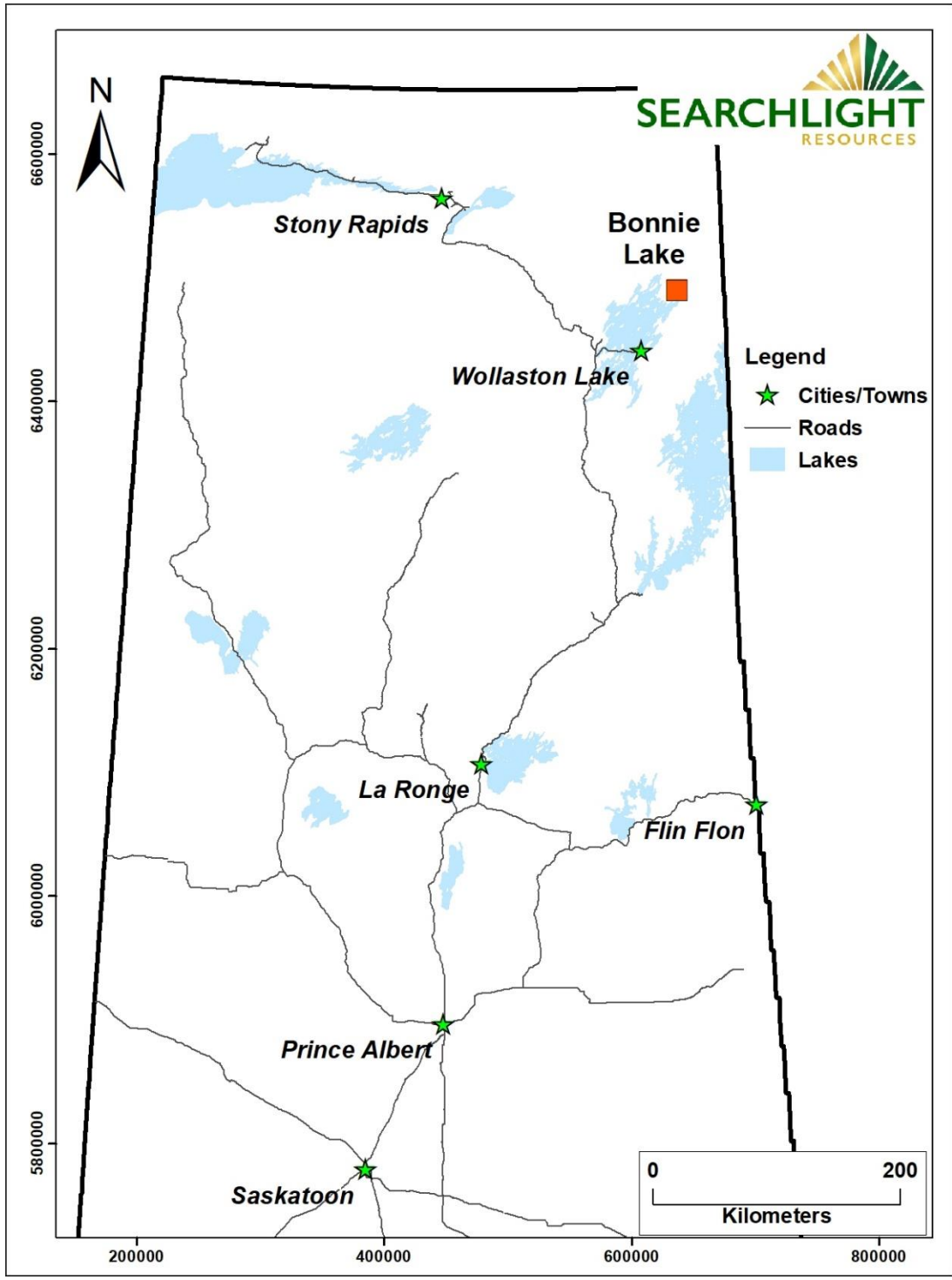
Vancouver, British Columbia, February 12, 2025, - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, OTC: SCLTF) is pleased to announce the staking of two mineral claims in the Eastern Wollaston Domain in Northern Saskatchewan, approximately 70 km northwest of the McClean Lake Uranium Mine.

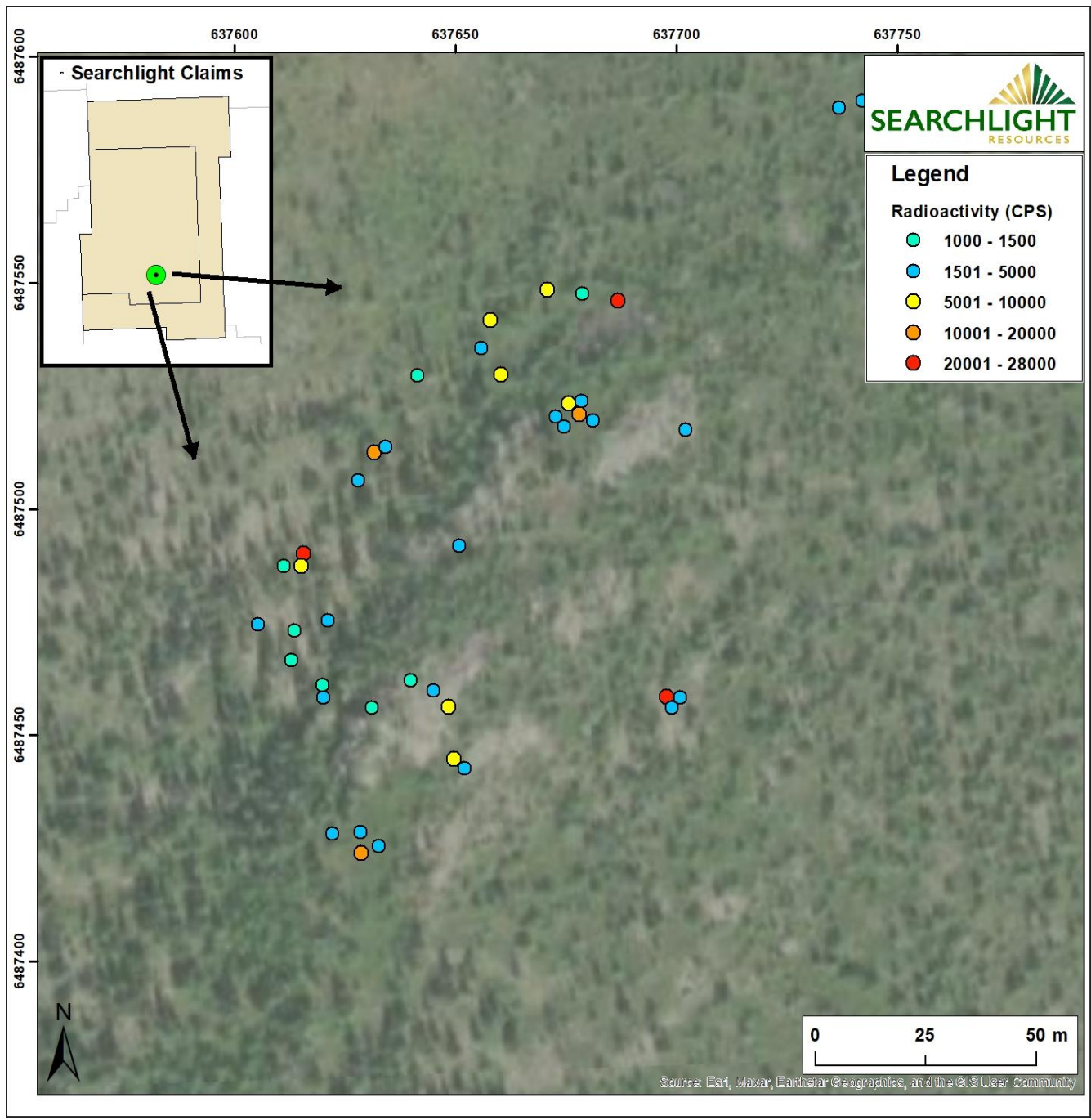
The two claims cover 37.3 sq km, and host multiple known uranium showings, including the Bonnie Lake showings. The project is located in the Wollaston Geological Domain, a prime uranium exploration area which underlies the eastern Athabasca Basin, and hosts some of the highest-grade operating Uranium mines in the world (Map 1).

Exploration in 1980 resulted in the discovery of an area of extremely high radioactivity in pegmatite-intruded calc-silicate marble near Bonnie Lake, during helicopter-supported reconnaissance mapping. The highest radioactivity was confined to the coarse pegmatitic phase, and most intense over an area 150 m by 100 m. Radioactivity from 58 showings ranged from 1,000-28,000 cps (Map 2). Assays ranged up to 0.183% U₃O₈ and 1.30% ThO₂ (Map 3). The radioactive mineral was inferred to be uranothorite.

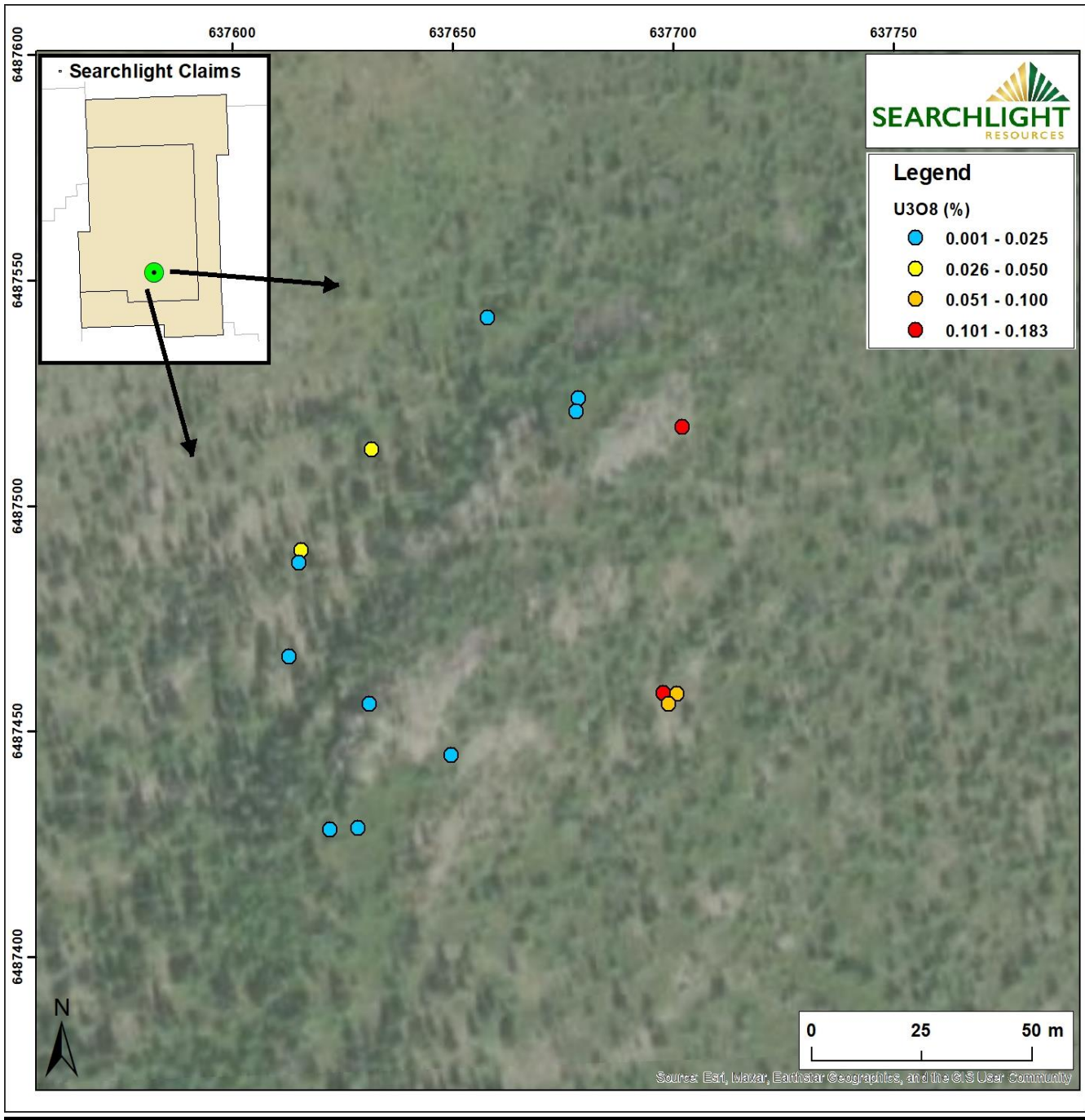
“The Bonnie Lake project aligns with Searchlight’s staking of high-value surface uranium targets in the Wollaston Domain. This new project fits into the Company’s uranium portfolio, which includes the Duddridge Lake Uranium Deposit and the Kulyk Lake Uranium/Rare Earth project,” stated Stephen Wallace, CEO of Searchlight.

Historical data source: Assessment File 64L09-0009. Report on Exploration, Mineral Prospecting Permits 1052, 1053. N.T.S. 64-L-9, 10, 15, 16 Charcoal Lake Area, Reindeer Mining District Saskatchewan. Philip A. Wright, Kelvin Energy Ltd. November 20, 1980





Map 2 – Bonnie Lake radioactivity counts per second (CPS) for outcrops and boulders



Map 3 – Bonnie Lake U3O8 % for outcrops and boulders

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, OTC: 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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