SCLT
TSXV

PRESS RELEASE

SEARCHLIGHT
RESOURCES

January 20, 2026

Searchlight Resources Completes Airborne Radiometric Survey of the Bear Lake Rare Earth Project

- **Survey highlights multiple known and new rare earth targets**
- **Large 600m x 500m thorium anomaly highlights rare earth potential**
- **1.5 km linear thorium anomaly along the shore of Ena Lake**

Vancouver, British Columbia, January 20, 2026, - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV:SCLT, US:SCLTF) is pleased to announce the initial results of the airborne radiometric and magnetic surveys on the Company's Bear Lake Rare Earth Element ("REE") project, located approximately 30 km north of Uranium City, Saskatchewan (Map1).

Special Projects Inc. of Calgary, Alberta, completed airborne radiometric and magnetic surveys covering 1,110 km of flight lines at 50 m spacing. Radiometric results confirm historically known rare earth anomalies, and have also identified large, previously unexplored anomalies that warrant follow-up exploration. New anomaly #1 (Map 2) is a large thorium zone measuring 600 m x 500 m, a previously unknown and unsampled target, shown at a larger scale on Map 3. New anomaly #2 is a linear thorium zone greater than 1.5 km in length, along the shore of Ena Lake. Searchlight uses thorium as pathfinder for monazite, a principal rare earth mineral.

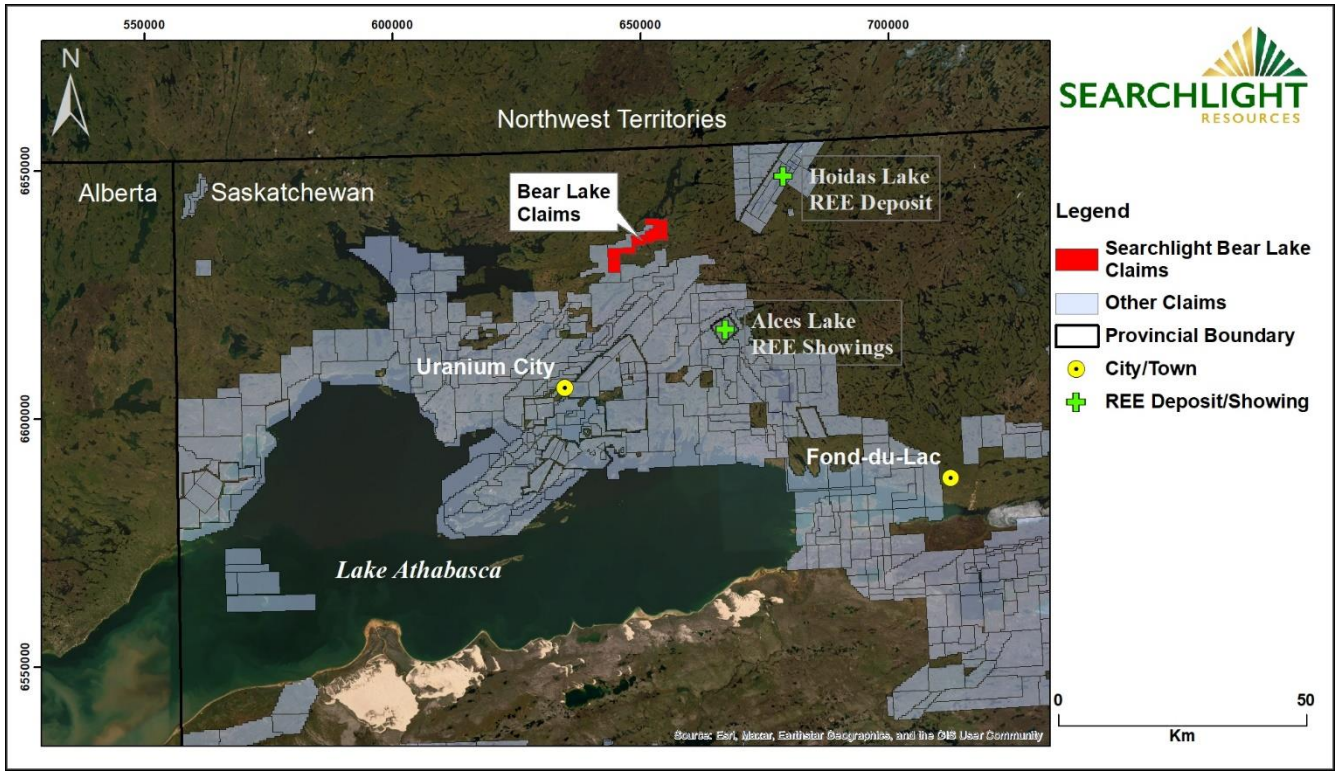
"These results show significant rare earth potential at Bear Lake, with new large anomalous zones. Our work at the Kulyk Lake and Daly Lake REE projects has shown the direct correlation between thorium anomalies and high-grade REE mineralization," stated Stephen Wallace, CEO of Searchlight. "These results highlight Saskatchewan as a strong rare earth source in Canada. Bear Lake, Ena Lake and other Searchlight REE projects could potentially provide rare earth feed for the Saskatchewan Resource Council Rare Earth Processing Facility in Saskatoon."

The Bear Lake project comprises five claims covering 4,036 hectares (40.36 sq km) and includes 6 historical REE occurrences. The claims are located within 30 km of the Hoidas Lake Rare Earth deposit, and 25 km of the Appia Energy Alces Lake Rare Earth project, the two most advanced rare earth projects in Saskatchewan.

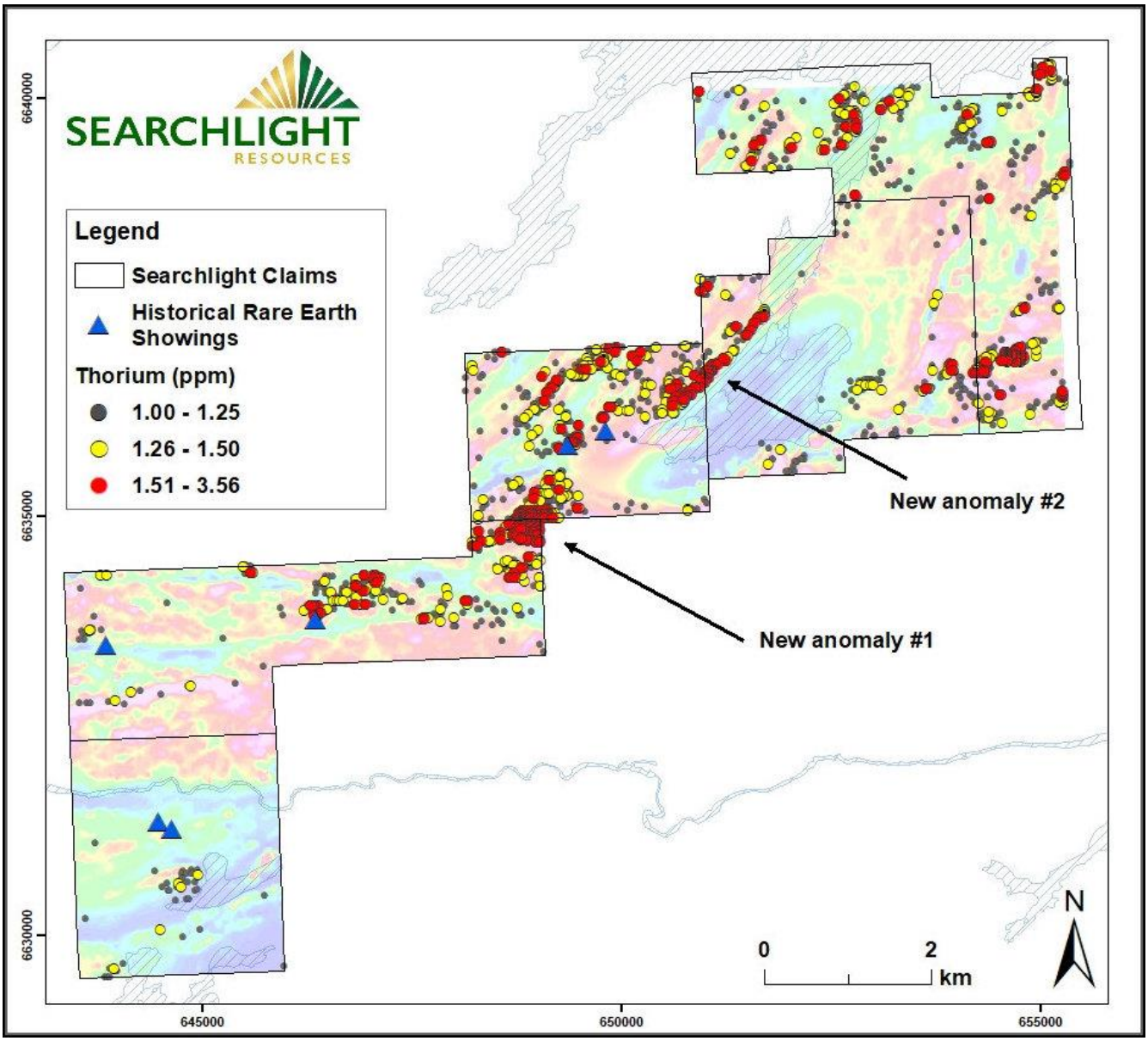
Previous work by the Saskatchewan Geological Survey located outcrops with samples that assayed up to 19.94 %TREO and 3.53 % CREO. The claims also include significant lake sediment samples, including one sample of 2,372 ppm TREE. This is the sixth highest TREE value amongst 35,842 lake sediment analyses for which REE data are available for all of Canada.

Sources:

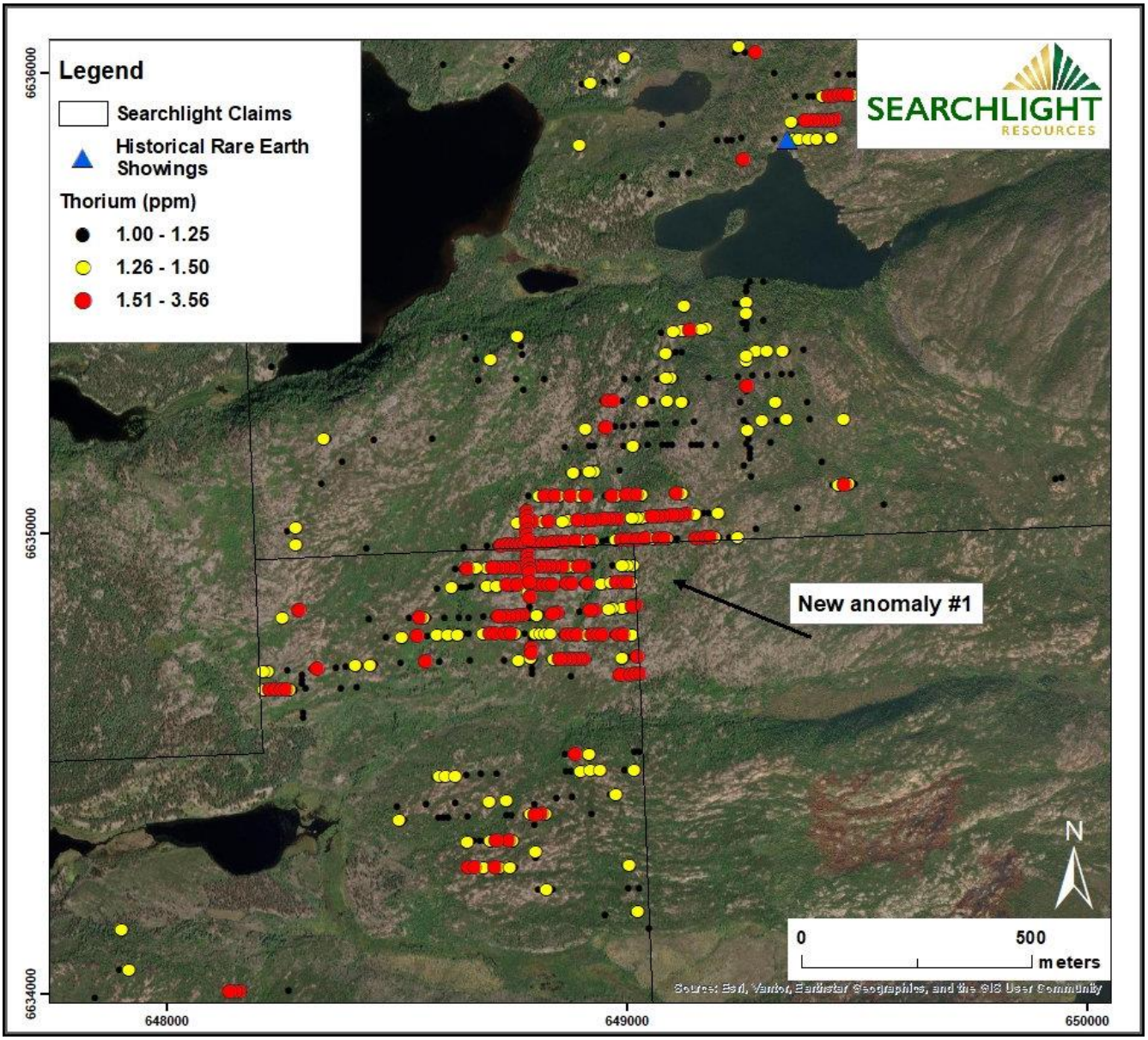
1. *Saskatchewan Mineral Deposit Index (SMDI) #3575, #3577.*
2. *Normand, C. 2014: Rare Earths in Saskatchewan: Mineralization Types, Settings, and Distributions; Saskatchewan Ministry of the Economy, Sask. Geological Survey, Rep. 264.*



Map 1. Regional location map of Bear Lake claims.



Map 2. Thorium values (ppm) from airborne radiometric survey of Bear Lake claims.



Map 3. Thorium values (ppm) for new anomaly #1 from airborne radiometric survey of Bear Lake claims.

TREO = Total Rare Earth Oxides = $Ce_2O_3+Dy_2O_3+Er_2O_3+Eu_2O_3+Gd_2O_3+Ho_2O_3+La_2O_3+Nd_2O_3+Pr_6O_{11}+Sm_2O_3+Tb_4O_7+Yb_2O_3$

CREO = Critical Rare Earth Oxides = Dy2O3 + Nd2O3 + Pr6O11 + Tb4O7

TREE = Total Rare Earth Elements = Ce+Dy+Er+Eu+Gd+Ho+La+Nd+Pr+Sm+Tb+Yb

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 gold, uranium, rare earths, and copper.

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.

Alf Stewart, Chairman, VP Corporate Development
(604) 331-9326
info@searchlightresources.com

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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