

February 09, 2026

Searchlight Completes Sale of Kulyk Lake and Daly Lake Projects to Monazite Metals Corp.

- **Total compensation up to \$1,500,000**
- **\$180,000 cash and \$1,020,000 in Monazite Metals shares**
- **\$300,000 payment subject to achievement of certain milestones**
- **1% Net Smelter Royalty**

Vancouver, British Columbia, February 9, 2026 - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV: SCLT, US: SCLTF) is pleased to announce that it has closed an agreement, dated December 16, 2025 ("MMC Agreement"), with Monazite Metals Corp. ("MMC") to sell the Company's Kulyk Lake and Daly Lake projects in Northern Saskatchewan. These critical metals projects are wholly owned by Searchlight, and comprise contiguous claim blocks geologically located in the Wollaston Domain, and 55 kilometers south of the Key Lake Uranium Mine and Mill in Northern Saskatchewan.

The MMC Agreement is an arms-length agreement with Monazite Metals Corp., a private British Columbia corporation.

Searchlight is selling the property for the following considerations:

- \$180,000 cash, paid on closing.
- 10,200,000 shares of MMC at a deemed price of \$ 0.10 issued on closing.
- A 1% Net Smelter Royalty which MMC can buy out at any time for a cash payment of \$1,000,000.
- A payment of \$300,000 in equity payments if certain drilling result milestones are achieved.

"Searchlight is impressed with the management team of Monazite and its plans for the Kulyk Lake and Daly Lake properties. This agreement allows Searchlight to focus its exploration efforts on its flagship Gold projects near Flin Flon," stated Stephen Wallace, Searchlight's CEO. "The Company is currently working on plans for the reopening of the estimated 1,500 metres of underground workings at the high-grade Rio Gold Mine.

An Advisory Fee of \$20,000 is payable to Canaccord Genuity.

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 Inc.

Searchlight Resources Inc. (TSXV: SCLT, US: 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. Exploration focus is on gold, copper and other critical metals throughout the province, concentrating on projects with nearby infrastructure.

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.

Jason Powell
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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