

HIGH GRADE GOLD IN SASKATCHEWAN

Leveraging Historic Assets in
a Record Gold Price Environment

Searchlight Resources (TSXV:SCLT – US:SCLTF)





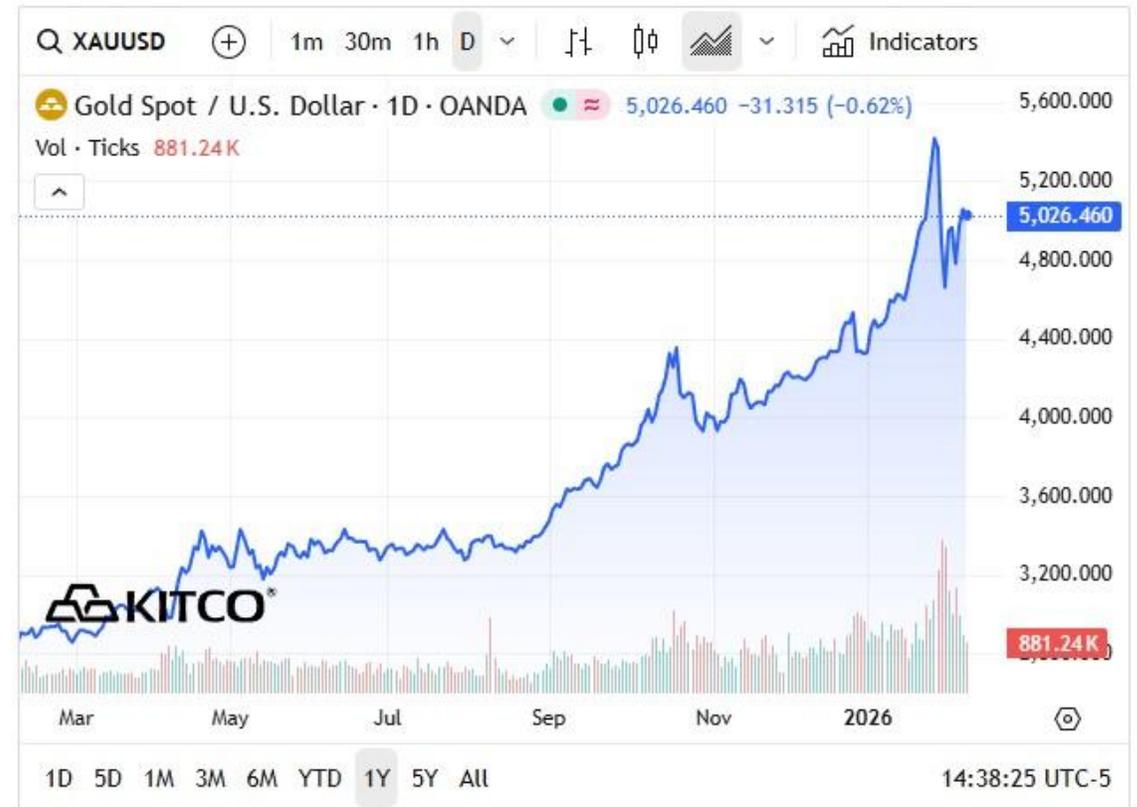
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Why Gold



Gold is Money

- Gold price in US\$ 5,000 range
- Gold is simple to mine and process
- Gold is a final product



One year Gold – February 10, 2026



Searchlight Resources Plans for 2026

1) Bootleg Lake - Initiate the reopening of the Rio High Grade Gold Mine

- Fully operational mine closed in 1989 due to low gold prices, after single bulk sample.
- Closed before production, followed by surface reclamation leaving 1,500 m of modern underground workings to be reopened

2) Robinson Creek Gold Project - Summer mapping project

- Major forest fire in Summer 2025 leaves area open for surface exploration
- Locate and plan for bulk sample
- Plan for drilling in 2027

3) Project Generation

- Continue to evaluate and stake critical mineral prospects as available
- Continue to market projects to raise capital without dilution

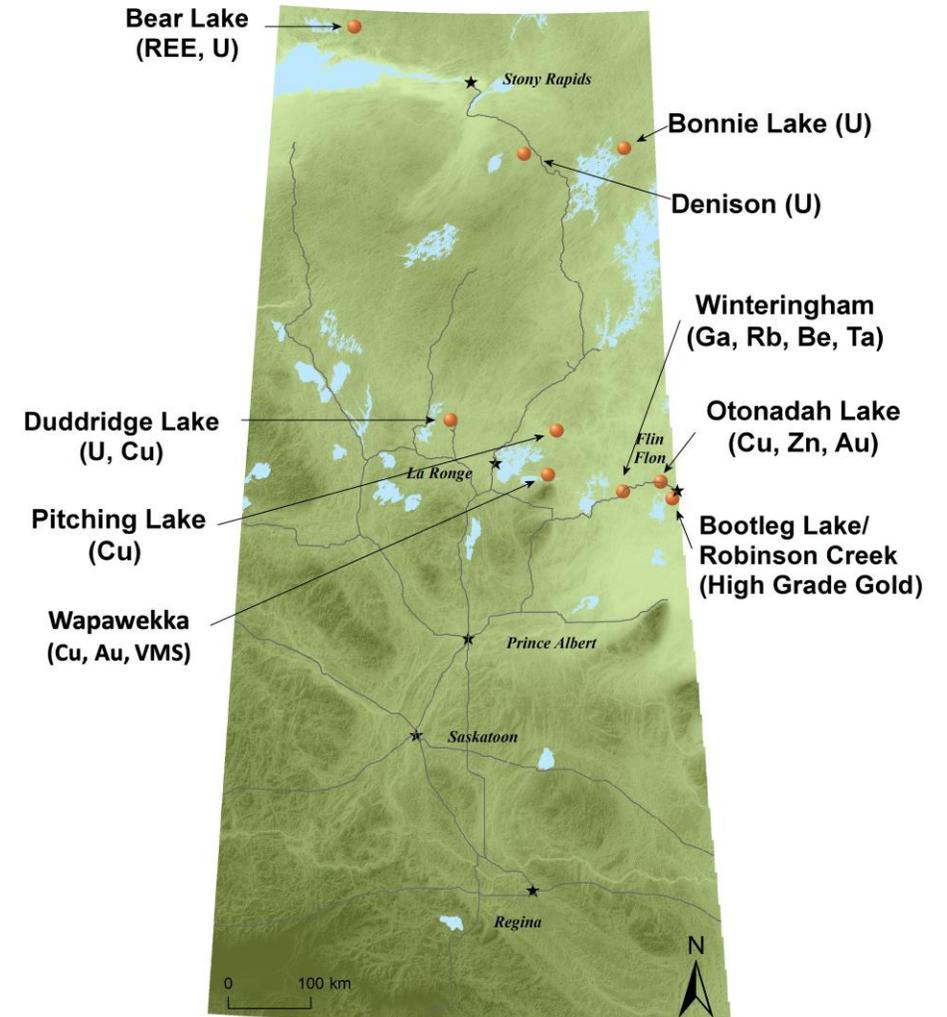


Advanced Exploration / Development

- Ongoing Advanced Exploration on the Flin Flon Gold Projects
- Reopening of the Rio Gold mine, historic high-grade deposit
- Conducting Surface mapping and sampling at Robinson Creek

Project Generator

- Project generation through staking followed by data compilation, exploration and subsequent sale or option agreements
- February 2026 – 3 projects available for option
- Focus on Uranium, Copper, Gold, Gallium and Rare Earth Elements





World Class Jurisdiction, Excellent Geology, Cooperative Government and Experienced Work Force

- The Fraser Institute rated Saskatchewan the #1 jurisdiction for mining investment in Canada in 2025. And ranked as the #7 jurisdiction in the world
- Saskatchewan has a long mining history of uranium, gold, copper, zinc, and potash.
- Straight-forward, responsive and timely permitting process.
- Multiple new mines under development. Including
 - Foran's' McIlvenna Bay Copper-Zinc Mine (subject to \$3.8 billion take over)
 - Paladin's Patterson Lake South Uranium Mine
 - BHP's Jansen Potash Project
 - NexGen's Rook I Project



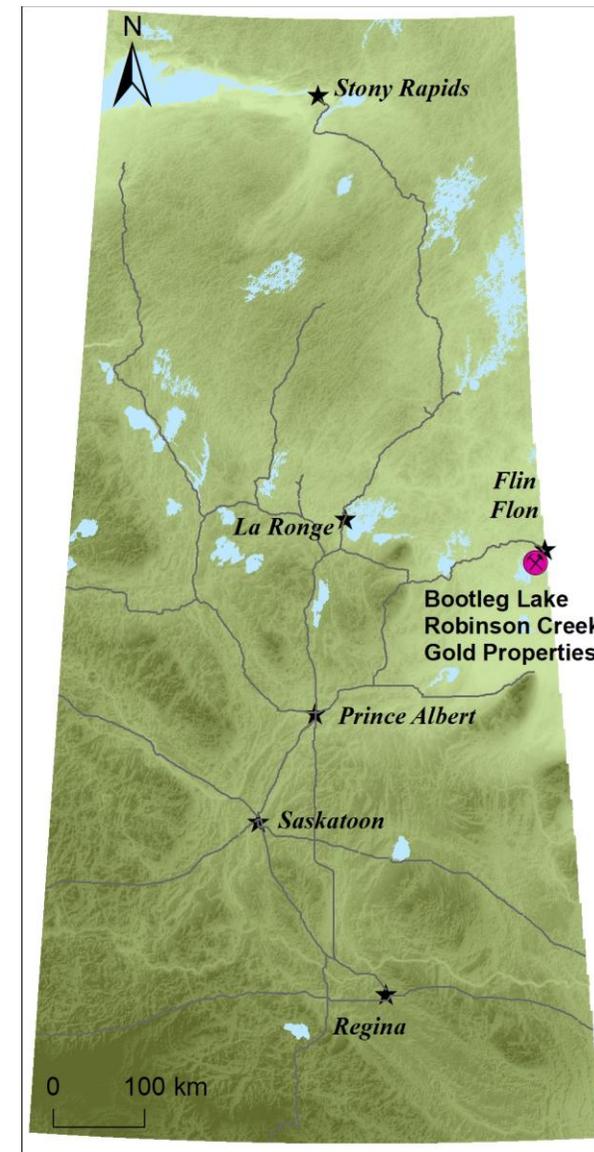
Strategic Opportunity- High Grade Gold Projects

Bootleg Lake

- Three past producing high grade gold mines along same structure
- 2026 plans for Rio Mine include reopening and dewatering of 1,500 metres of flooded underground workings for exploration and development.
- Large land position at Bootleg - 18 claims covering 48.5 sq km with main claim blocks in good standing until 2039-2040.
- Brownfields development which could lead to a shorter timeframe for exploration and development with favourable location and infrastructure

Robinson Creek

- Advanced gold prospect at, with an Initial Exploration Target estimate of between 77,000 and 154,000 ounces of gold.
- Summer 2026 Plans for surface exploration at Robinson Creek





Three Past-Producing Gold Mines

1 Rio Mine

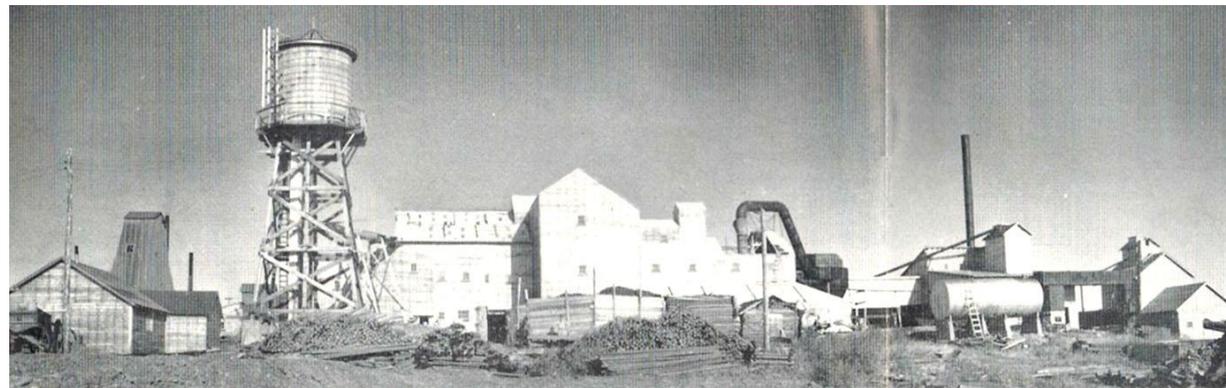
- Developed in the 1980's with mill and 1,500 m of underground workings. Vista shipped a 20,000-ton bulk sample that averaged 4.11 g/t gold, deemed uneconomic with low 1988 gold prices.
- Closed in 1990 prior to production due to low gold prices.
- Mill site reclaimed, with flooded underground workings still in place for reopening.
- Searchlight plans to begin reopening in 2026

2 Henning Maloney

- Operated 1933 to 1941, shaft to 160 ft.
- Historical zone outlined, 200 ft along strike, 5.3 ft wide grading 0.50 oz/ton gold.

3 Wekach

- Operated 1934 to 1935, single shaft in 3,000 ft long shear zone, 0.53 oz/ton over 6 ft in shaft.



Historical Estimates of Bootleg Lake Deposits

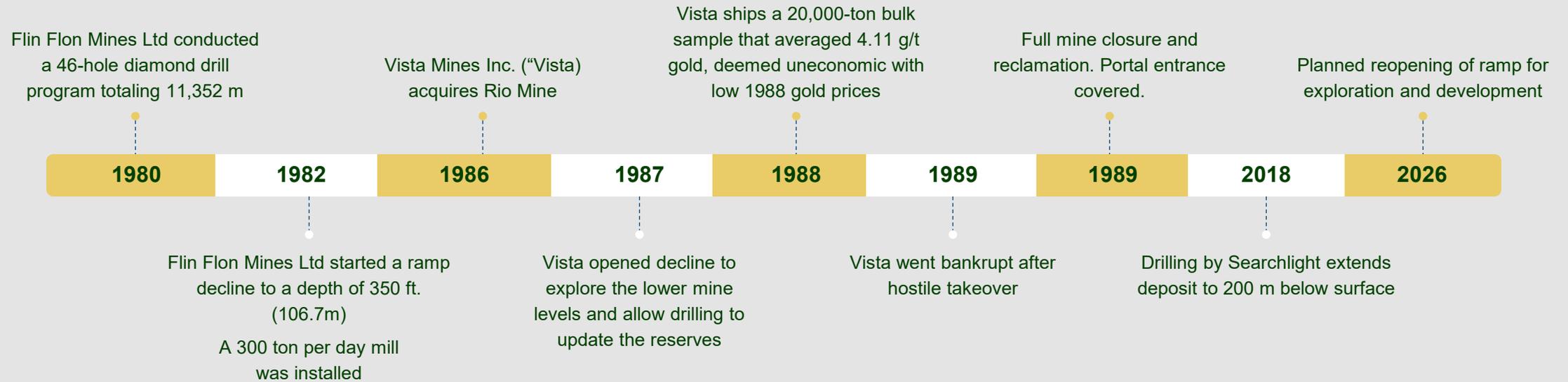
Deposit	Category	Tons Reported	Tonnes Calculated	Oz/Ton Reported	Grams/tonne Calculated	Au Ounces Calculated
Bootleg (Rio)	Reserves	183,871	166,800	0.35	12.0	64,355
Henning Maloney	Proven	15,000	13,600	0.45	15.4	6,750
	Possible	43,000	39,000	0.16 to 0.32	5.5 to 11.0	6,880 to 13,760

- 1) All historical estimates above were prepared by Vista Mines Inc, in 1983 through 1987.
- 2) Note the historical estimate used the terms historical reserves, historical proven and possible reserves and historical proven and probable reserves were prepared before the introduction of National Instrument 43-101-Standards of Disclosure for Mineral Projects. These historical estimates are considered relevant as the Company uses historical reports to evaluate historic mines as a guide to plan future exploration programs. The assumption, parameters and methods used to calculate these historical resource estimates are not known to the Company. The qualified person has not made any attempt to re-classify the estimates according to current NI 43-101 standards and CIM definitions. In order for these resources to be current, the Company will be required to conduct additional drilling on the Bootleg Property. The Company is not treating this estimate as current mineral resources or mineral reserves as defined in NI 43-101. Although the historical resource estimate was designated as "reserves", it cannot be compared to current mineral reserves as it is not supported by at least a current pre-feasibility study.
- 3) Data source - ASSESSMENT REPORT ON THE 2014 DIAMOND DRILLING PROGRAM, CREIGHTON PROPERTY DOUGLAS, BOOTLEG, PHANTOM AND WEKACH LAKE AREAS LARONGE MINING DISTRICT CREIGHTON, SASKATCHEWAN, by NEW MOON MINERALS CORPORATION by Anthony Spooner, P. Geo., Flin Flon, MB, August 31, 2016.



- A short-lived underground gold operation beginning in 1981- progressed swiftly from development to production before entering receivership and reclamation by 1989 due to low gold prices
 - 1930's to 1980 - exploration leading to discovery of Rio Gold Mine and Henning Maloney Gold Mine
 - 1981 – Flin Flon Mines constructed ramp at the Rio Mine to depth of 350 ft (107 m). Roughly 1,500 m of underground workings to access several levels of the ore zone.
 - 1983 - purchased mill to process ore from Rio, and Henning-Maloney deposits
 - 1984 - operations quickly ran into problems with metallurgical, economic, and legal challenges.
 - 1986 - Vista Mines Inc. acquired the property, exploration including drilling and driving ramp to 400 feet (122 meters),
 - 1988 – Mill results from a 20,000-ton bulk sample, taken from various levels, averaged 0.12 oz/ton gold (4.1 g/t). Ceased operation due to Gold price too low at US \$400 per ounce to justify reopening.
 - 1989 - Rio Mine closed, portal sealed, mill removed, and site reclamation.
- 2018 - Searchlight Resources acquires project and drills beneath the historical mine, intersecting zones including 5.24 g/t gold over 4.0 m and 2.09 g/t over 19.0 m. Proof of continued mineralization.
- 2026 – Searchlight Resources initiates plans to reopen the underground ramp at the Rio Gold Mine

Rio Mine Timeline



Rio Mill 1984



Rio Ramp 1984



Rio Ramp and Mill 1984



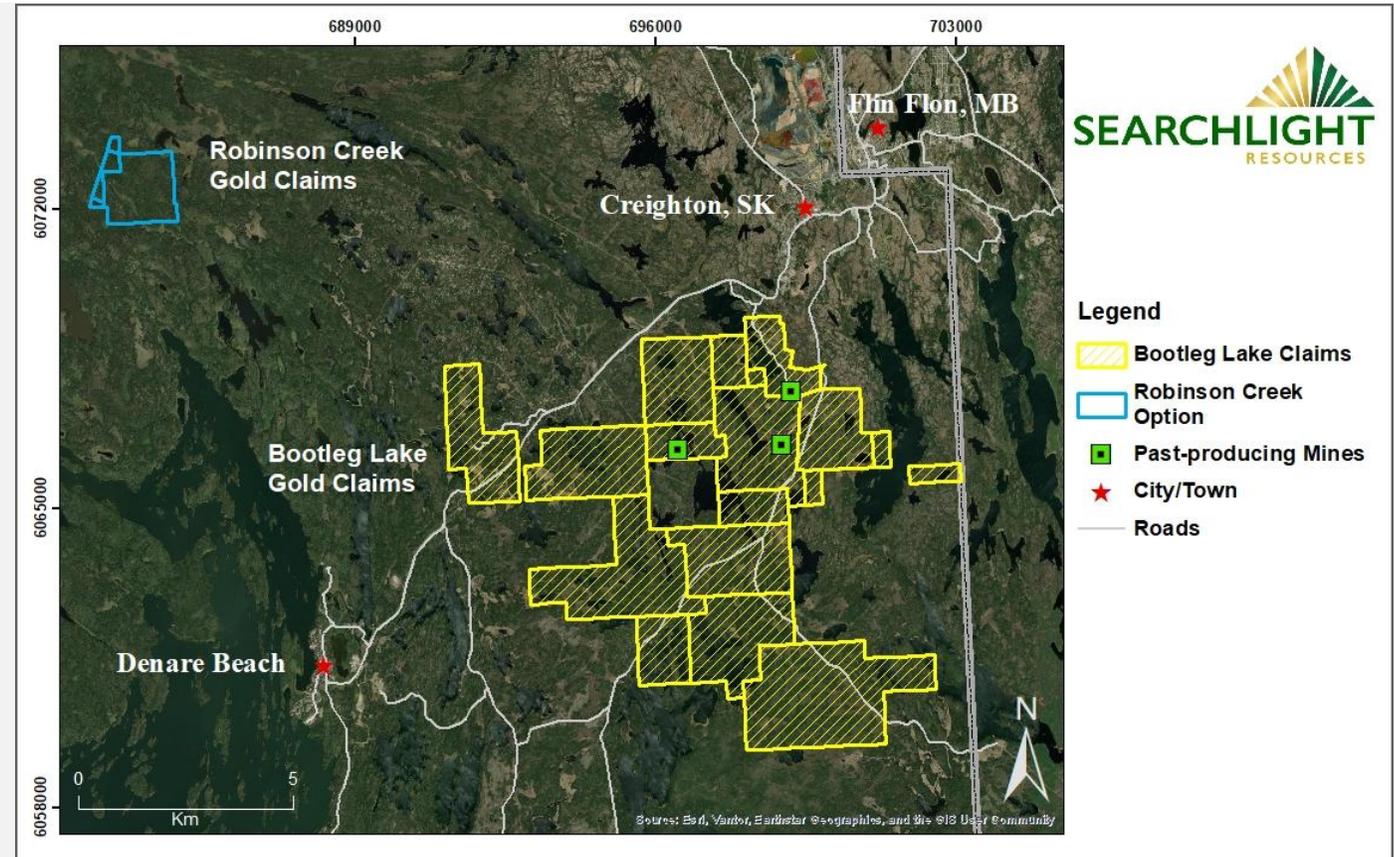
Rio Mill 2019

Bootleg Lake Location



• Location is Key to Development

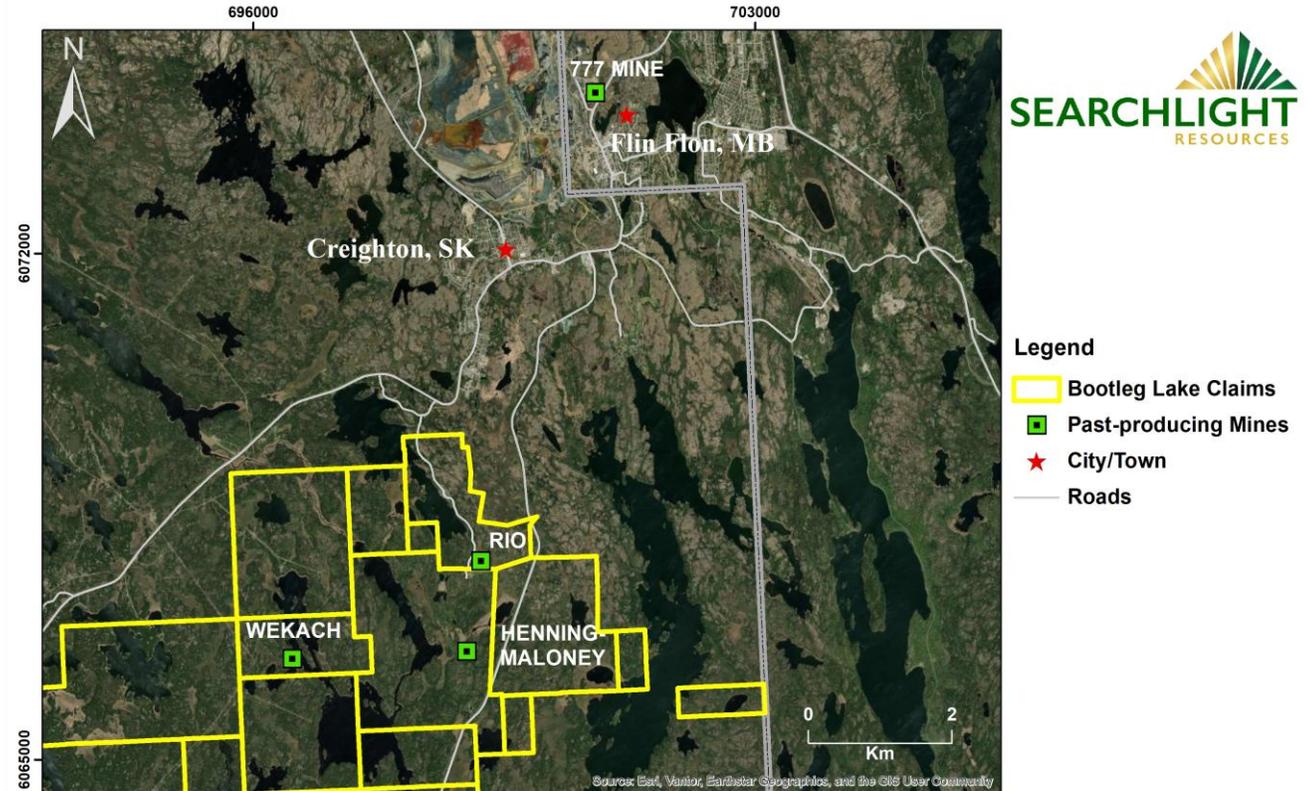
- Less than 15 km from Creighton and Flin Flon.
- Located in the Flin Flon – Snow Lake Greenstone Belt, one of the most prolific minerals belts in the world.
- 7 km from the Hudbay 777 copper, zinc, gold mine.
- 32 km by road from the Tartan Lake Gold Deposit owned by McEwen Mining.
- 20 km from the SSR Mining Laurel Lake Gold Deposit.
- Over 45 gold deposits and occurrences within 30 km of Bootleg Lake Project.
- Regional Gold potential is largely unexplored and undeveloped.





Logistics and Infrastructure

- Less than 10 km from Creighton and Flin Flon.
- Road access to Creighton and Flin Flon.
- Electrical power runs through east side of claims.
- Municipal water at northern side of claim block.
- Flin Flon is a major mining centre with all required mining infrastructure.
- Airport in Flin Flon with regular scheduled flights.
- Skilled workforce with local training centre.
- No need for camp for exploration and development.

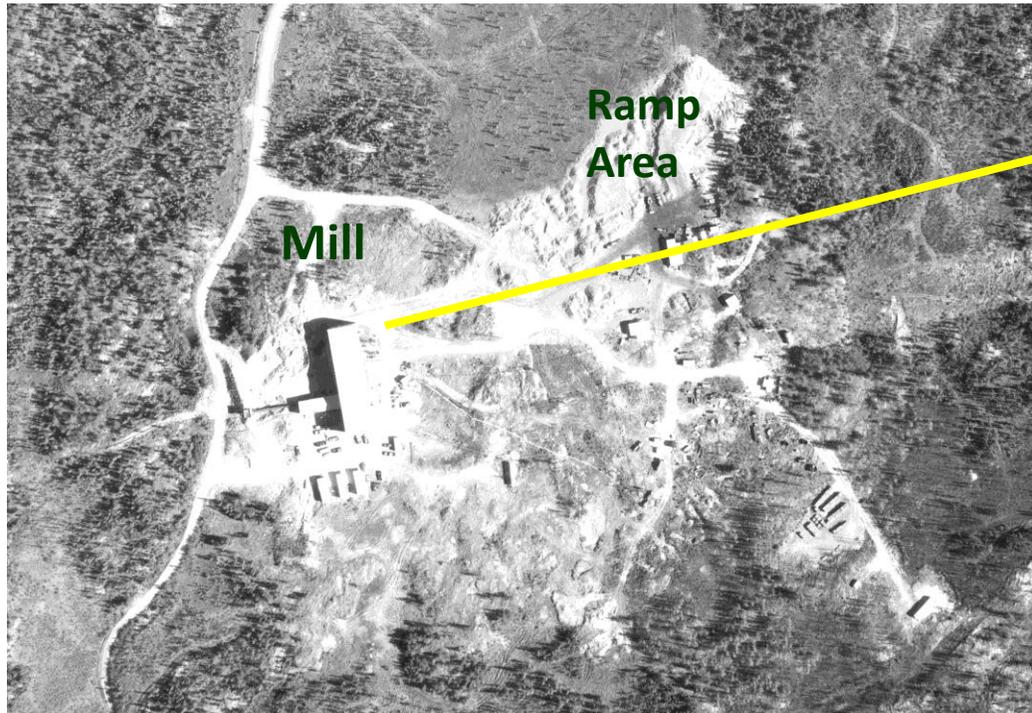


Just Rio on map

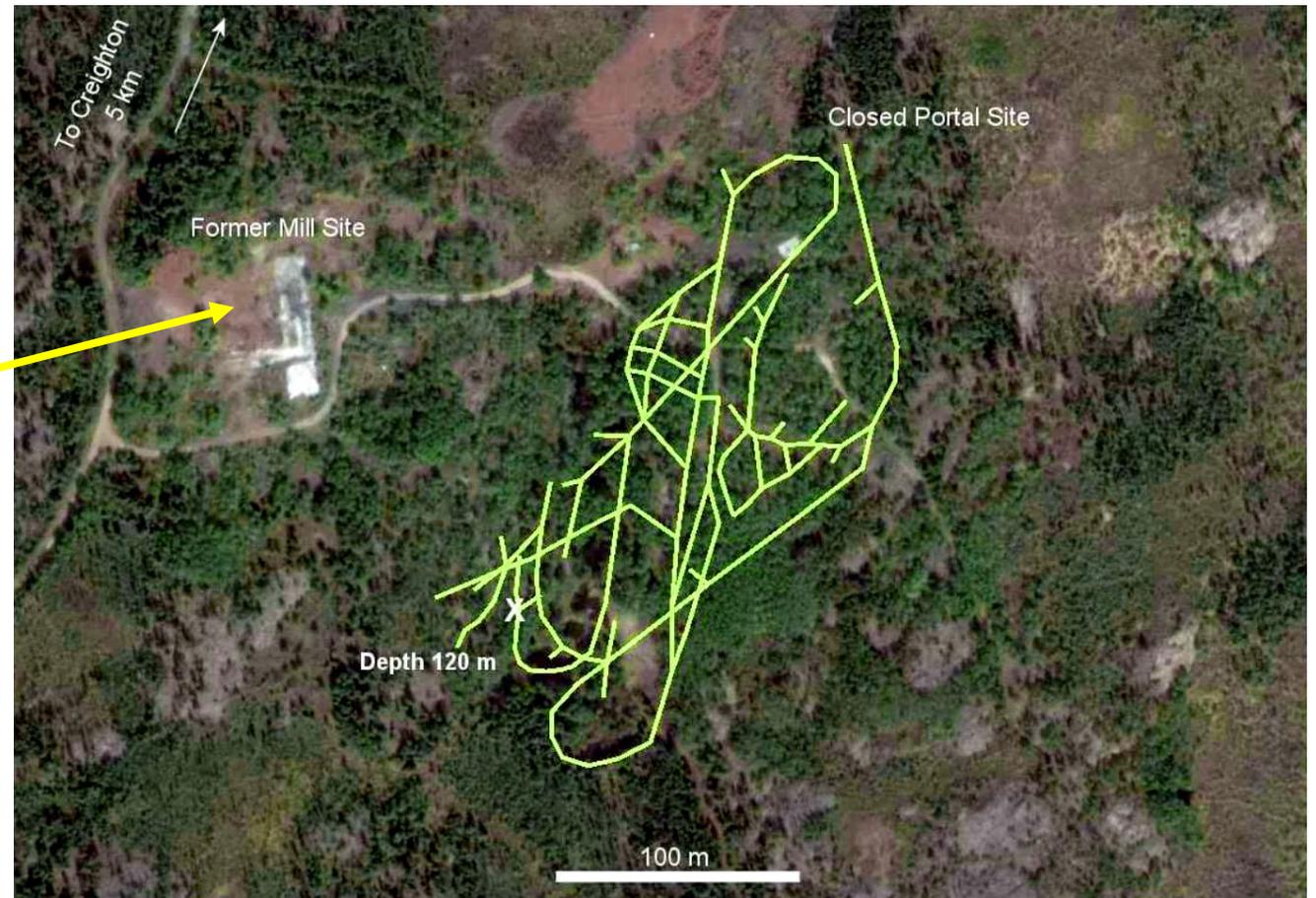
Rio Gold Mine



Rio Mine Reopening to begin in 2026



Rio Mine in 1988



- 1,500 m of underground workings to 120 m depth.
- Underground workings are flooded
- Electricity within 700 m and municipal water within 2.4 km.



Purpose of drilling was two-fold

- Confirm gold mineralization – Successful.
- Test mineralization beneath known mineralization in underground workings – Successful.
- Confirmed minable ore grades over minable widths, including 19 m zone in DDH BL-01.
- Confirmed gold mineralization below underground workings to at least 200m below surface.

Drilling Highlights

- 5.24 g/t gold over 4.0 m, including 12.24 g/t gold over 0.5 m
- 2.09 g/t gold over 19.0 m, including 3.23 g/t gold over 8.0 m
- 2.45 g/t gold over 5.0 m, including 3.84 g/t gold over 2.0 m
- Four ore grade zones intersected in DDH BL-02

Three NQ Diamond Drill Holes totaling 933m completed in March 2018

Drill Hole Number	Zones	From metre	To metre	Width metre	Au g/t
DDH BL-01		180.0	184.0	4.0	5.24
	including	181.0	184.0	3.0	6.55
	including	181.0	181.5	0.5	12.24
DDH BL-01		213.0	232.0	19.0	2.09
	including	216.0	224.0	8.0	3.23
	including	223.0	224.0	1.0	7.65
DDH BL-02		180.0	183.0	3.0	1.34
	Including	181.0	1820	1.0	2.04
DDH BL-02		208.0	210.0	2.0	1.54
	Including	208.0	209.0	1.0	2.24
DDH BL-02		222.0	227.0	5.0	2.45
	including	223.0	227.0	4.0	2.94
	including	223.0	225.0	2.0	3.84
DDH BL-02		291.9	295.0	3.1	1.08
	Including	294.0	295.0	1.0	1.75
DDH BL-03		197.0	200.0	3.0	0.77
	Including	199.0	200.0	1.0	1.44

Note: All widths reported are drill intersected core lengths and do not represent true widths

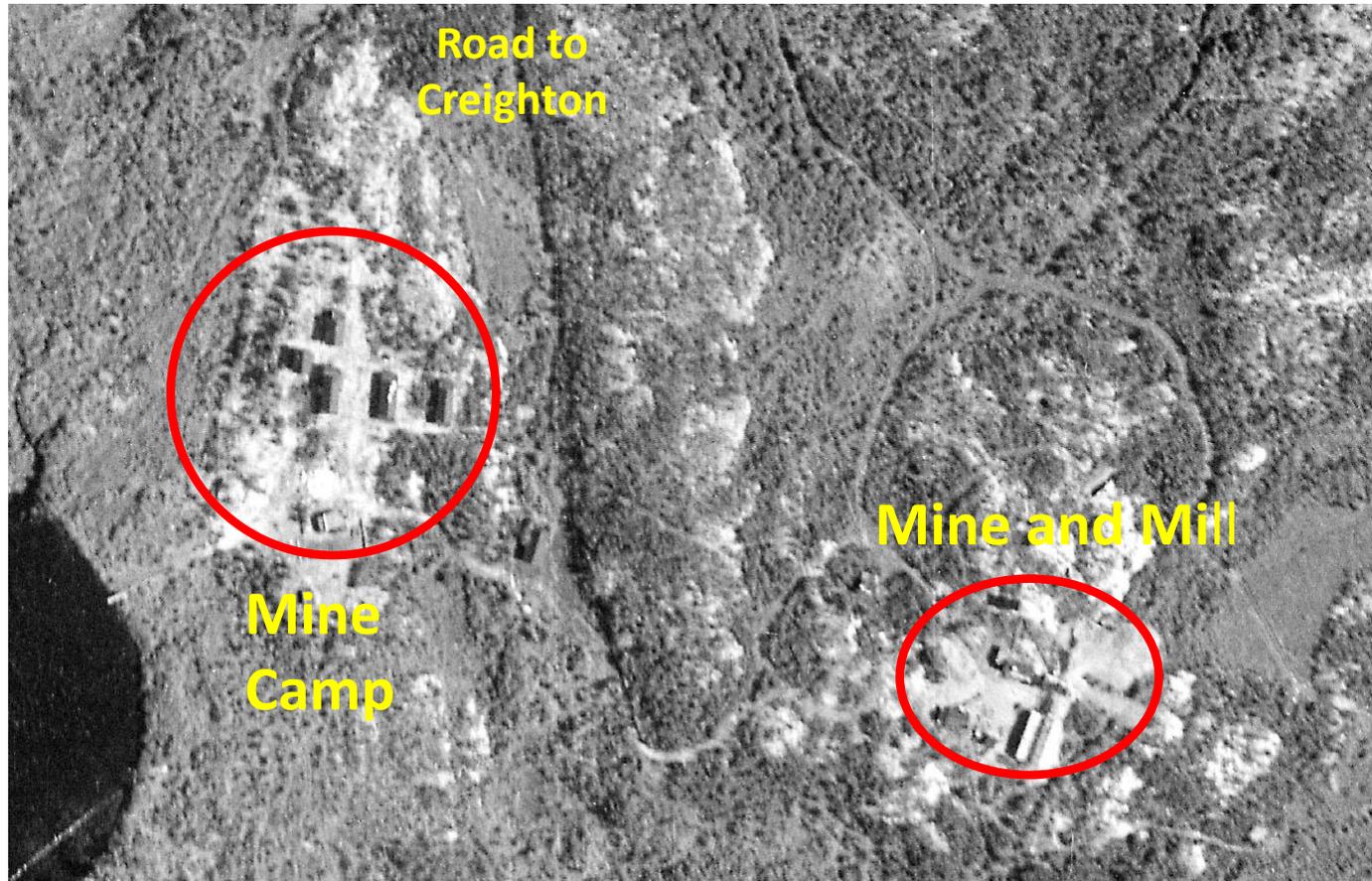
UAV Mag Survey



UAV magnetic survey shows similar Complex Zones related to the Rio Fault



Early 1940's Air Photo



During 1933 to 1934, the property was acquired by the Henning Maloney Gold Mines Ltd. and a two-compartment shaft was sunk to 162 ft (49.4 m).

By 1941, intermittent mining had developed 1000 ft (305 m) of drifts and cross cuts and two 112 ft (34.1 m) raises.

<u>SUMMARY</u>	
—EAST ZONE SHAFT AREA—	
<u>EAST SIDE OF ANDESITE INCLUSION</u> or "Dyke" From Drill Hole 9-64 and Raises 1 and 3	
Length	200'
Width	2.8'
Ave. Grade	.70 oz gold
<u>WEST SIDE OF ANDESITE INCLUSION</u>	
Length	200'
Width	2.5'
Ave. Grade	.28 oz gold

Historical Summary

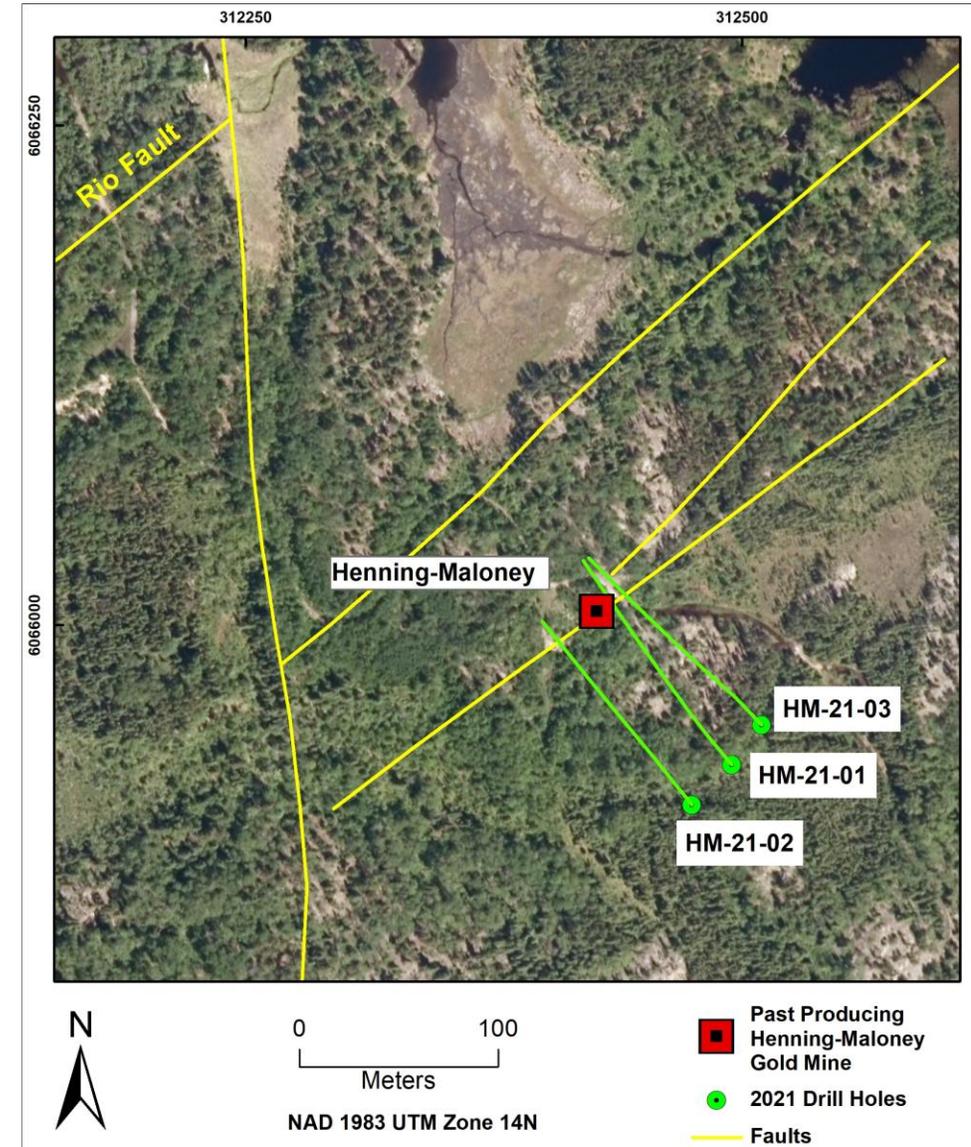


Purpose of drilling was two-fold

- Confirm gold mineralization - Successful
- Test mineralization beneath known mineralization in underground workings - Successful
- The deepest gold intersection was 140 m vertically below surface, approximately 3 times the depth of the 1940s mine shaft.

Drilling Highlights

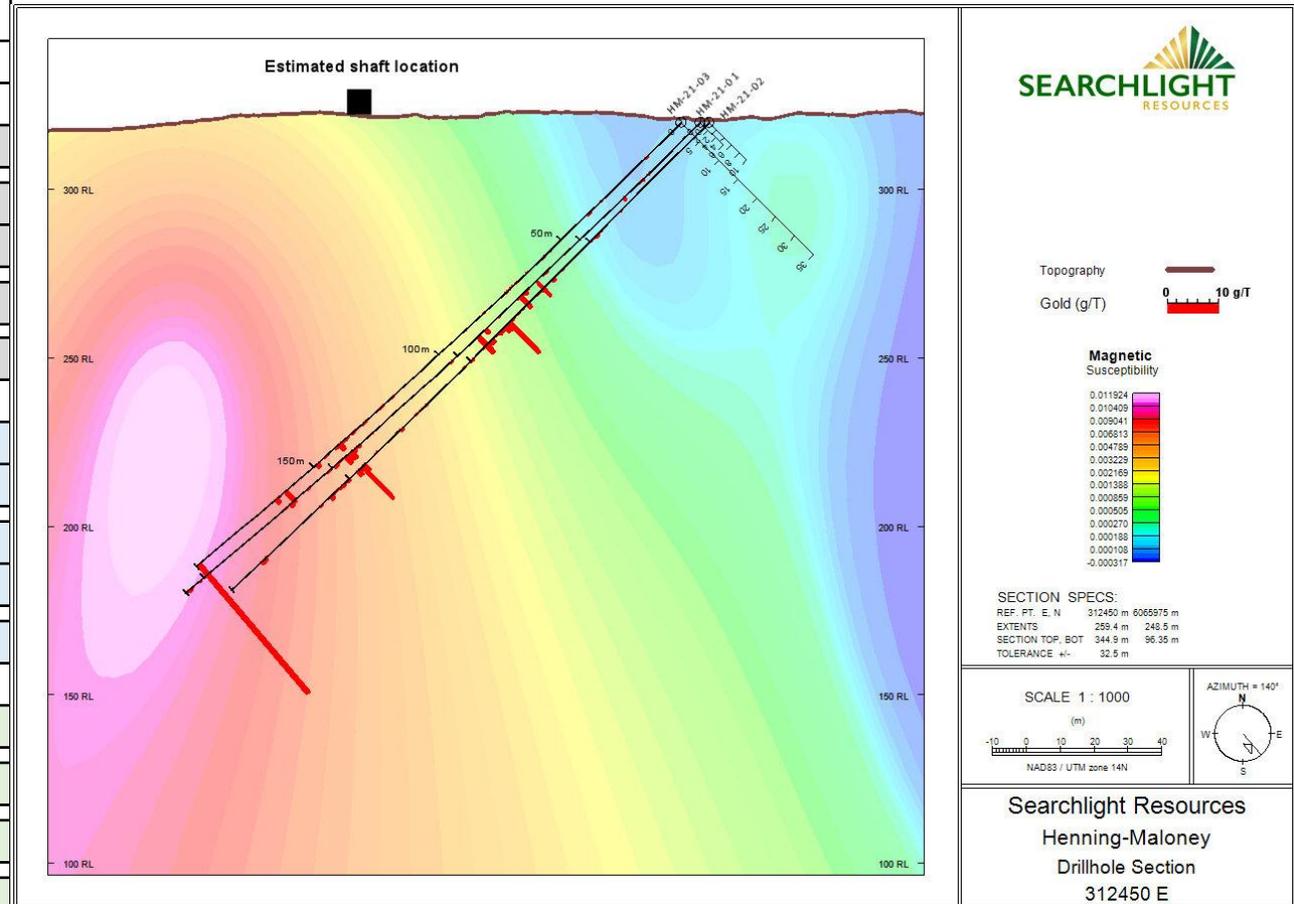
- 4.15 g/t gold over 0.95 m in drill hole HM-21-01
- 7.91 g/t gold over 0.85 m in drill hole HM-21-02
- 8.4 g/t gold over 0.7 m in drill hole HM-21-02
- 31.59 g/t gold over 1.0 m in drill hole HM-21-03





Three 3 drill holes – 11 gold intersections

DDH	Intersection	From metre	To metre	Length metre	Grade g/t Au
HM-21-01	1-1	67.30	67.80	0.50	3.81
HM-21-01	1-2	71.80	74.70	2.90	1.12
	including	73.80	74.70	0.90	2.81
HM-21-01	1-3	90.95	91.90	0.95	4.15
HM-21-01	1-4	141.00	145.00	4.00	1.33
HM-21-02	2-1	82.25	92.00	9.75	1.16
	including	83.25	84.10	0.85	7.91
HM-21-02	2-2	143.55	147.00	3.45	2.59
	including	144.30	145.00	0.70	8.40
HM-21-02	2-3	184.00	186.00	2.00	0.51
HM-21-03	3-1	137.25	141.30	4.05	0.51
HM-21-03	3-2	160.25	161.25	1.00	2.81
HM-21-03	3-3	164.00	165.00	1.00	0.96
HM-21-03	3-4	194.00	195.00	1.00	31.59



Note: All widths reported are drill intersected core lengths and do not represent true widths

Wekach Gold Target

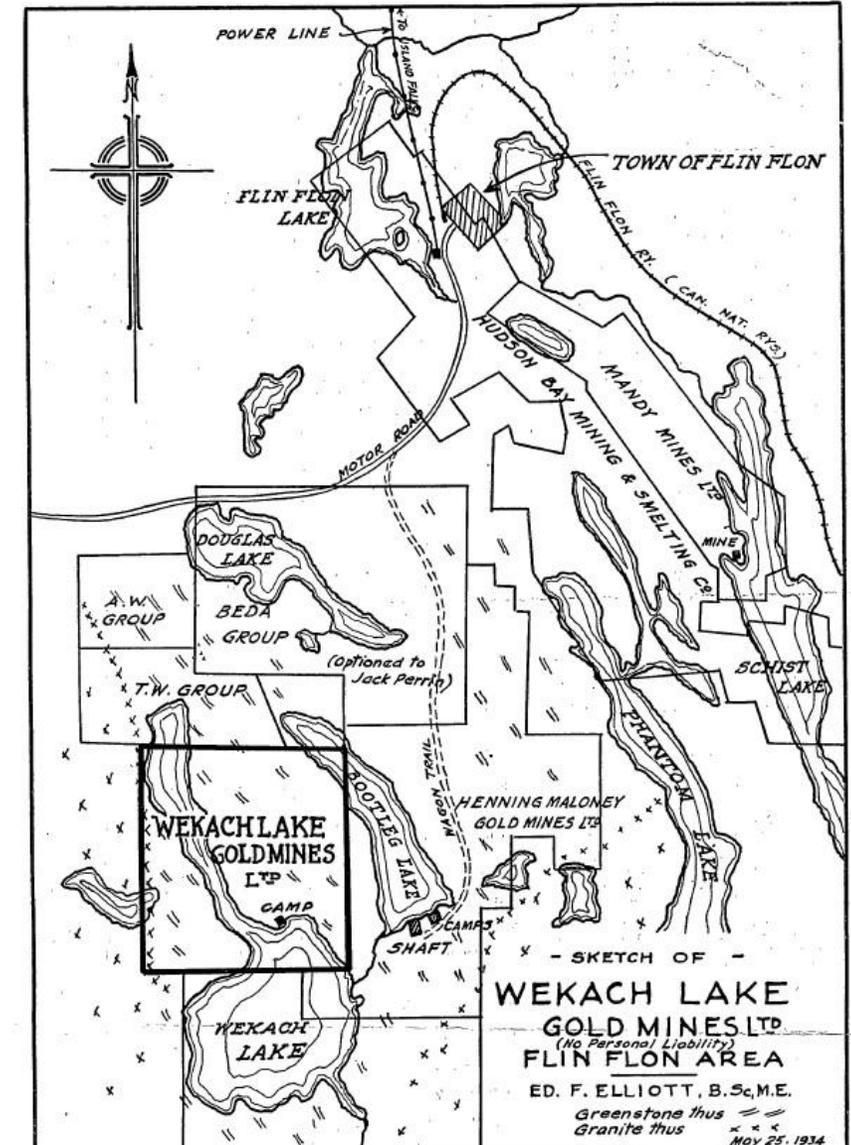


Compiled from Newspaper Reports

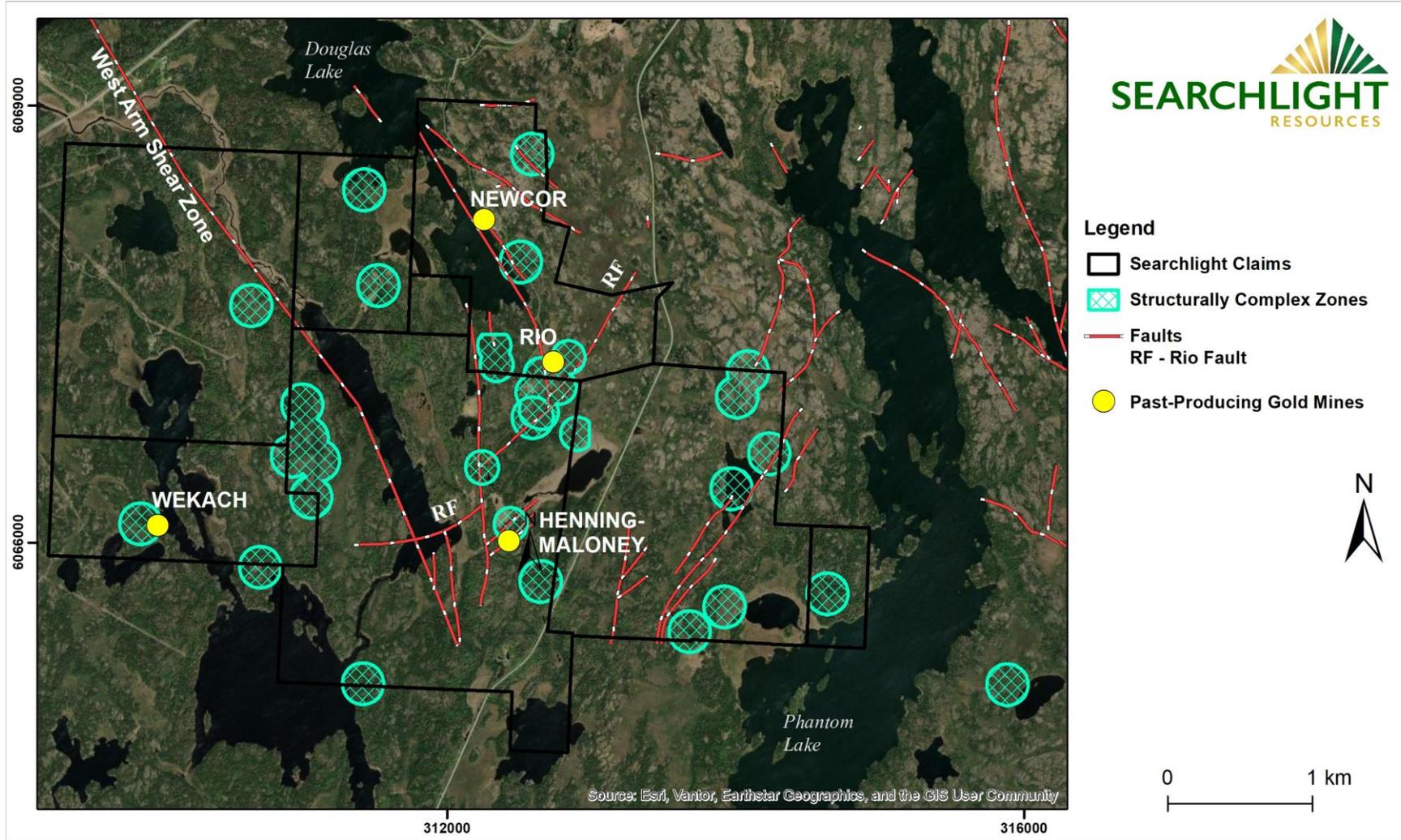
- Wekach Gold Mines Ltd. was incorporated in 1934 to explore and develop gold showings. Exploration included an extensive trenching and sampling program, including a 6m exploratory shaft. Gold was associated with three or more quartz veins (aggregate width of 5m) within a wide shear zone in mafic volcanics, which was traced for 300m along strike in a westerly direction.
- The best values reported were approximately 18 g/t Au per ton across 2m from a depth of 4.9m in the shaft, and 390 g/t Au per ton from an unspecified trench location

From Vista Mines 1989-04-07 News Release

- Vista Mines reports encouraging gold results from an initial four-hole (1,100 ft) drill program on its Wekach Lake property in northern Saskatchewan. The drilling tested one of several recently outlined EM conductors.
- The four holes all intersected a strong, 30 to 130 ft wide shear zone within a dioritic intrusive over the drilled length of approximately 600 feet. The associated coincident geophysical anomaly is a minimum of 1100 feet long and is open on both ends.
- Significant gold mineralization was encountered in two of the holes, spaced approximately 425 feet apart.
 - DDH W-89-2 intersected a 3.1 foot wide (true width) quartz vein that assayed 0.495 oz Au/ton at 100 foot vertical depth.
 - DDH W-89-4 intersected a 2.2 foot wide (true width) quartz vein that assayed 0.235 oz Au/ton at 150 foot vertical depth.
- The intersections confirm the hosting structural zone is an important target of significant proportions. The zone has been previously tested with only one hole. The latter, drilled in 1970, reportedly returned 0.23 oz. Au/ton across a 2.0-foot wide (true width) quartz vein



Bootleg Exploration Targets

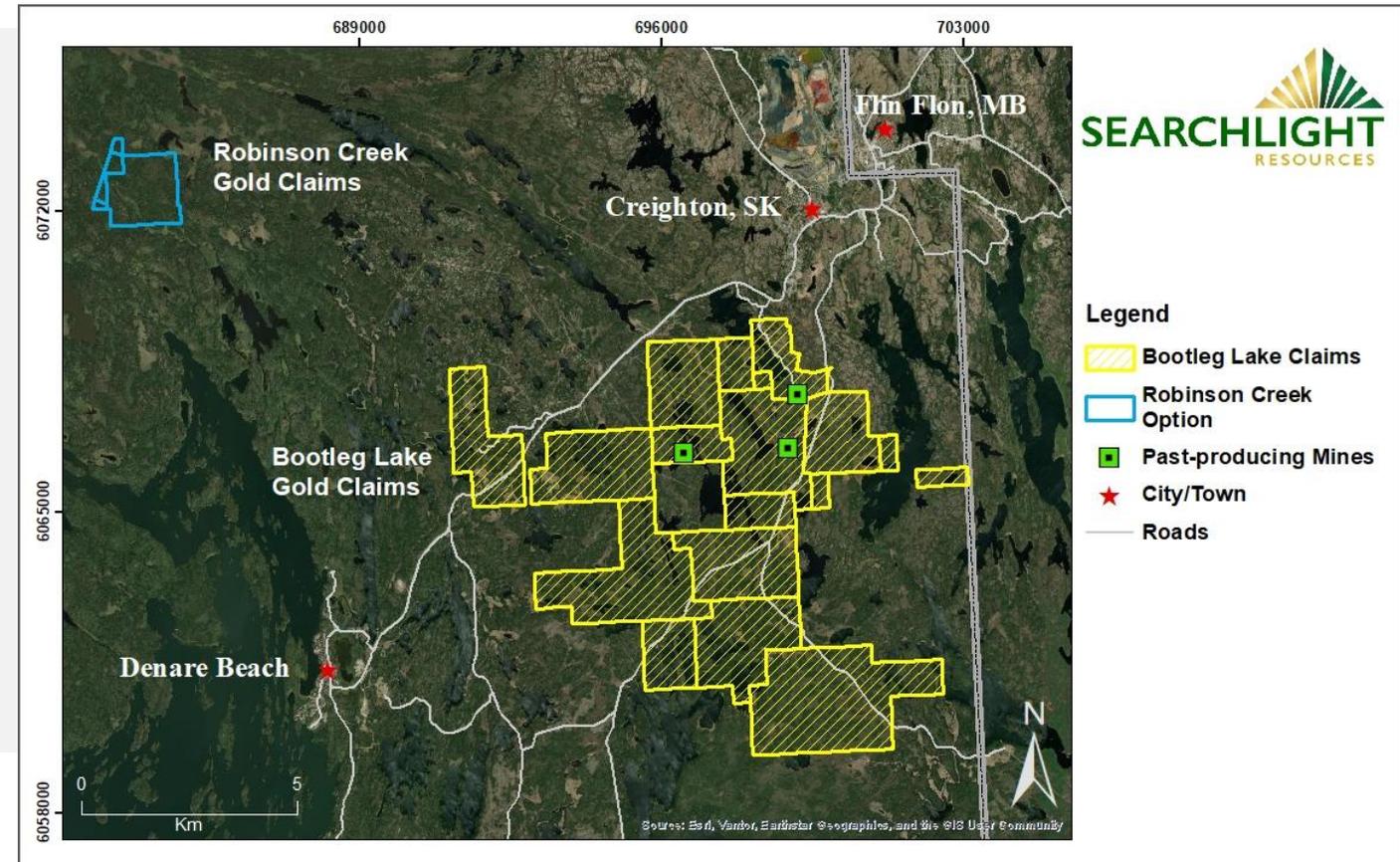


- Secondary processing of Airborne Magnetic data outlines identified areas of structural complexity corresponding to the Rio, Henning-Maloney and Wekach Mines, all situated along the Rio Fault Zone .
- Approximately 15 additional zones of structural complexity were identified, including multiple zones close to the West Arm Shear Zone, one of the major structures in the western Flin Flon Greenstone Belt.



Advanced Stage Gold Property Drilled By SMDC/Cameco 15 km from Flin Flon and Bootleg Historic Mine Sites

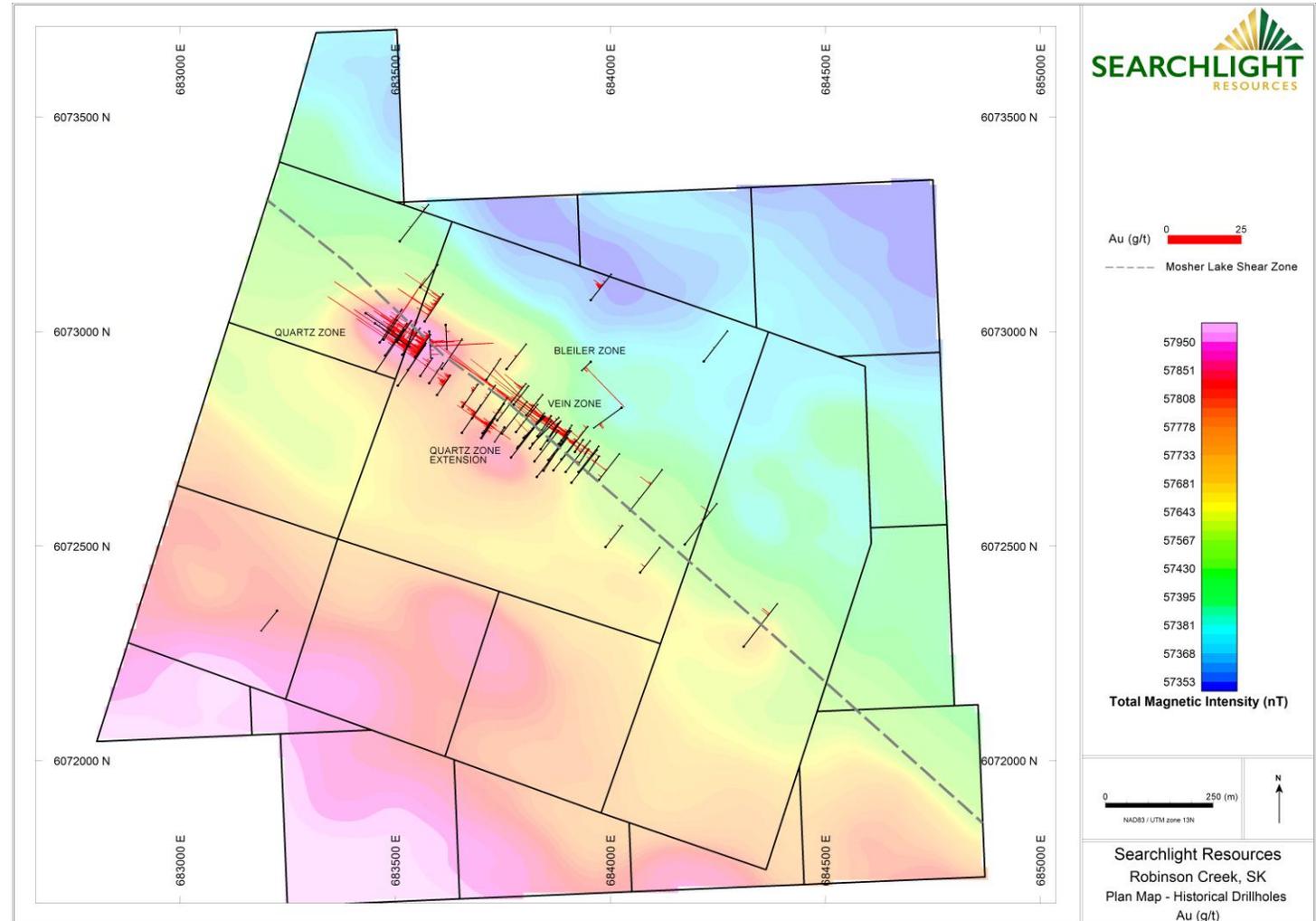
- **Initial Exploration Target of between 77,000 and 154,000 ounces gold.**
 - Between 2 million and 3 million tonnes,
 - Gold grades between 1.20 g/t and 1.60 g/t.
- Over 70 historical diamond drill holes from 1940s to 1980s.
- Historical intercept of 55 m of 2.5 g/t gold.
- 15 km from Bootleg brownfields mine site.
- Potential open pit or underground mining target.



Robinson Creek Summary

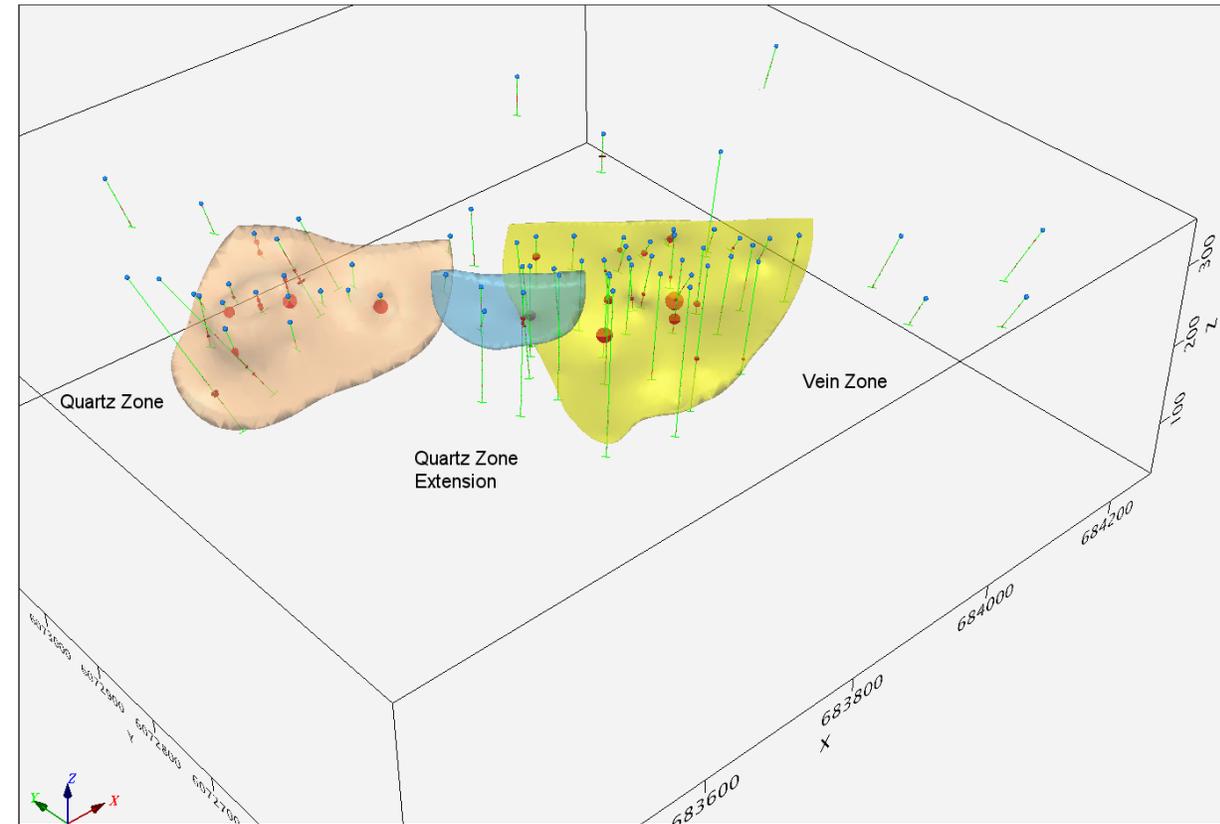


- Three parallel veins traced over 1 km strike length.
- 4 mineralized zones identified:
 - Quartz Zone
 - Quartz Zone extension
 - Vein Zone
 - Bleiler Zone
- Drill intersections and magnetic survey outline a mineralized zone with strike length of ~ 1,000 m.
- Located along the Mosher Lake Shear Zone.





- Compilation of 9,618 metres of drilling from 70 historic drill holes.
- 60 of 70 drill holes have gold intersections greater than 1 g/t.
- 45 intersections of greater than 2.0 g/t gold over at least 1m.
- Multiple long ore-grade intersections:
 - 2.46 g/t Au over 57.60 m in DDH 81-2.
 - 7.59 g/t Au over 10.94 m in DDH HB-6.
 - 3.80 g/t Au over 21.00 m in DDH R07-1.
 - 2.15 g/t Au over 32.00 m in DDH 81-1.
- Most drill holes only selectively sampled.



3-d plot of modeled deposits based on historical drilling.

View looking NE.

Prepared by Fred Brown, M.Sc. (Eng), P.Geo., RM-SME



Bootleg Lake

- Open Rio Mine underground workings for sampling, mapping and future production
- Surface and underground drilling at Rio Mine to develop modern NI-43-101 resource estimate
- Metallurgical study at Rio Mine
- Follow-up drilling at Henning Maloney to develop modern NI-43-101 resource estimate
- At Wekach determine exact location of historic mine and 3000 ft shear zone for drill targeting.
- Regional prospecting and drilling of structural targets

Robinson Creek

- Detailed surface mapping
- Drill program to develop a NI43-101 resource at Robinson Creek

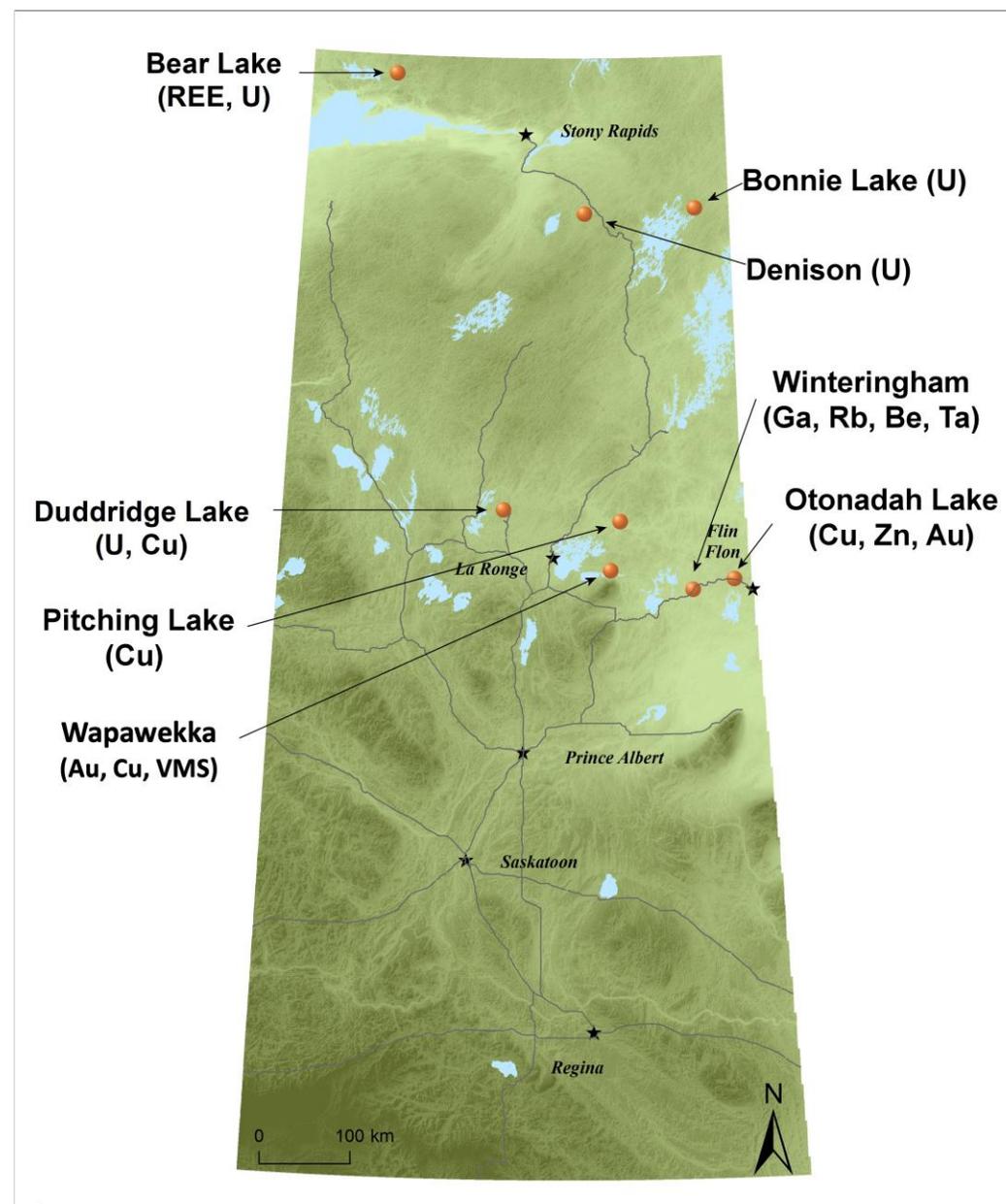


Photo Robinson Creek : Oct. 2025



Project Generation Model

- Low-cost online staking
- Compilation and exploration planning
- Add value by advancing projects to next exploration level.
- Market projects for option or sale, for cash and shares and Net Smelter Royalties
- Result = Company income without dilution
- Feb. 2026 – 3 projects available
- Feb. 2026 – 3 projects under option or NSR
- Focus on Critical Metals



Projects for Option

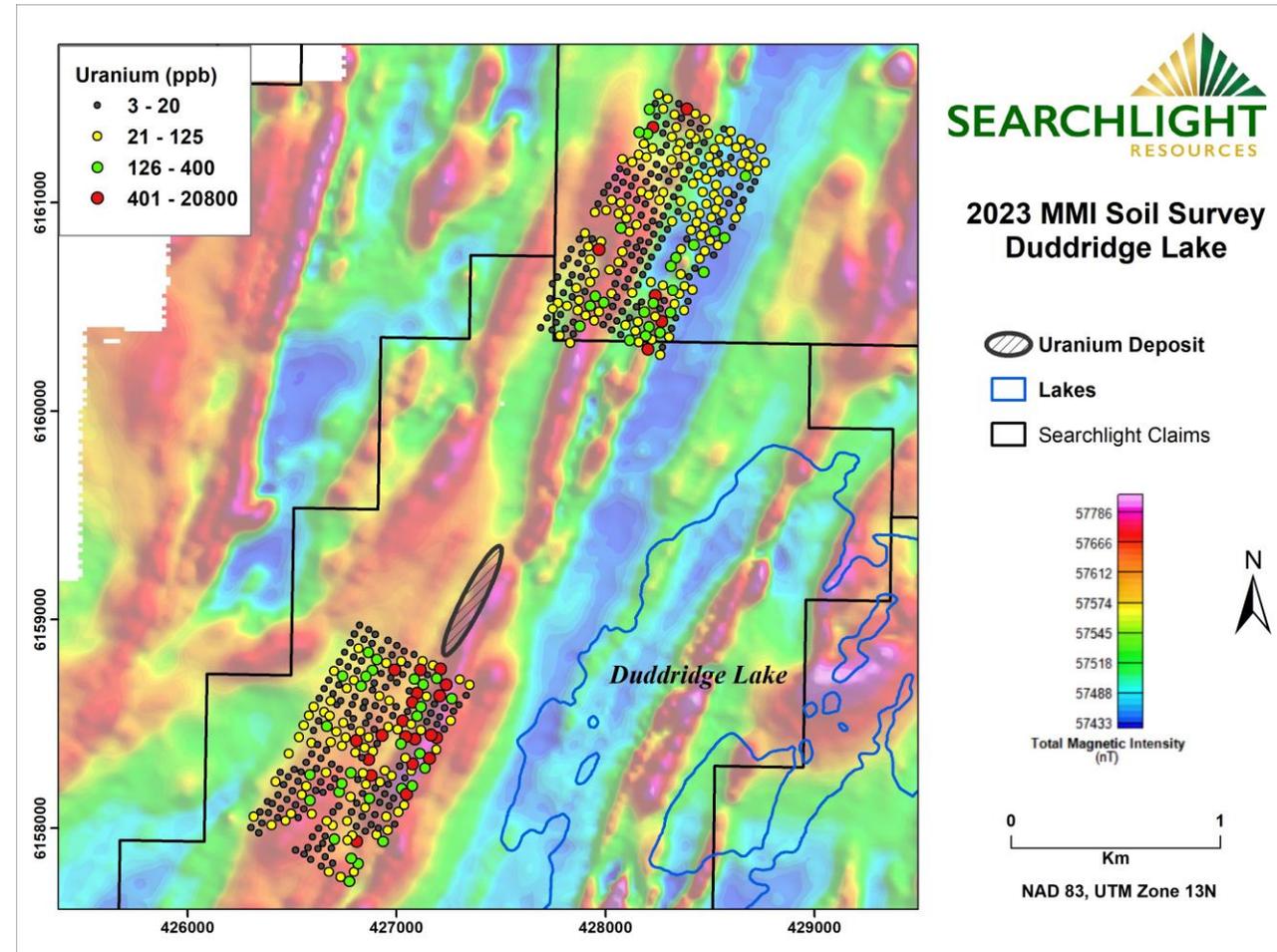


Project	Commodity	Stage	Highlights	Next Phases of Exploration	Drill Targets
Duddridge Lake	Uranium	Advanced exploration	Historic 43-101 Uranium Resource Sediment hosted Uranium, Copper,	Drill to expand known resource	Yes
Wapawekka Lake	Cu, Au	Mid stage exploration	Wapawekka Belt Greenstone Belt covered by government VTEM survey	Ground EM geophysics 24 drill targets outlined	Yes
Otonadah Lake	Cu, Zn, Au	Early stage exploration	Historic deposit -100,000 tonnes - 3.4% Cu & 1.5% Zn 25 km northwest of Flin Flon Cu, Zn, Au mines	Prospecting and geophysics	
Pitching Lake	Cu, Au	Early-stage exploration	Historic deposit -100,000 tonnes –2.6% Cu 12.8m shaft, 71.6m Adit, and 9,929 m of drilling	Prospecting and geophysics	
Bear Lake	Rare Earth	Grass Roots	High Grade Rare Earths Up to 19.94 %TREO and 3.53 % CREO	Prospecting and ground geophysics	
Winteringham	Rare Metals	Grass Roots	On highway 106 - Anomalous Gallium, Rubidium, Beryllium, Tantalum, Scandium, Hafnium, Niobium	Prospecting and ground geophysics	
Bonnie	Uranium	Grass Roots	Grab and boulder samples of 0.107% U and 0.183% U Radiometric results of over 12,000 counts per second	Prospecting and ground geophysics	
Denison	Uranium	Grass Roots	Eastern Athabasca Basin Claims are bordered on 3 sides by Denison	Geophysics	



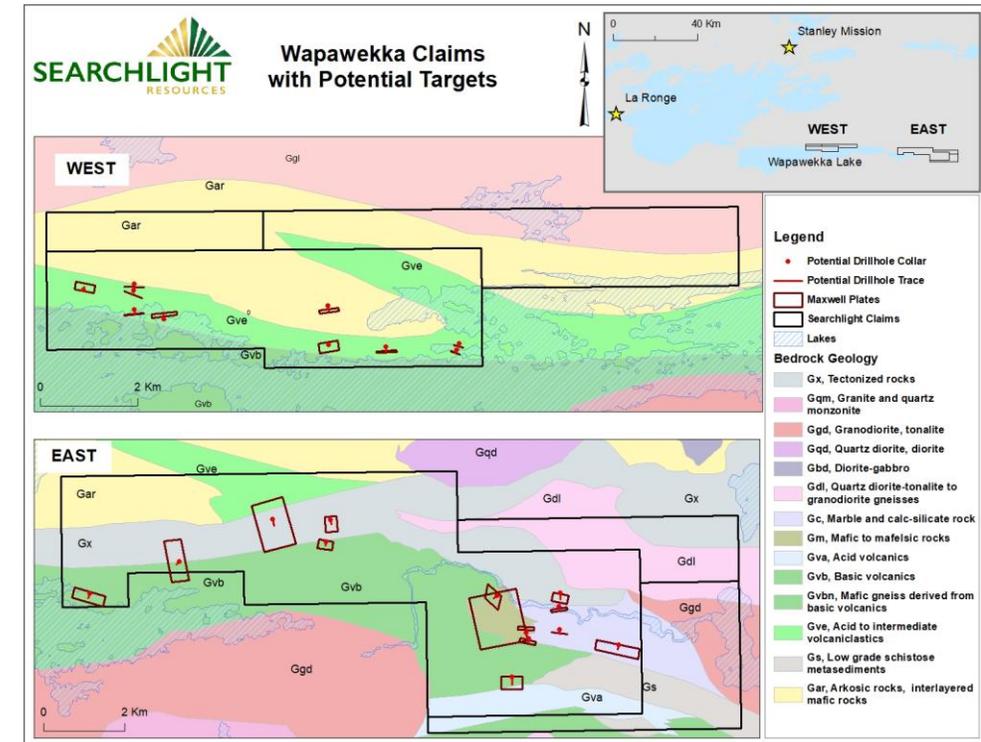
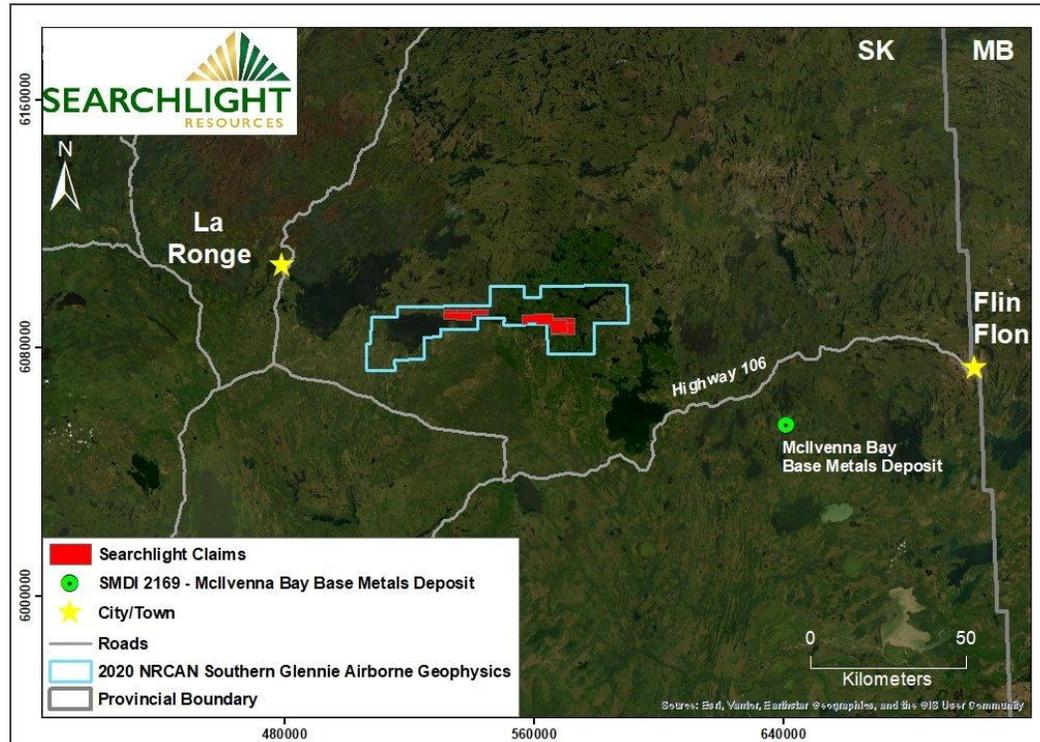
Road accessible, drill-ready, near surface deposit

- Historic NI43-101 inferred resource estimate of 227,880 tonnes with a grade of 2.14 lbs/tonne U_3O_8 , completed by Fission Energy Corporation in 2007.
- Potential along strike and at depth; past drilling less than 100 m below surface.
- Approximately 50 DDH to date, geophysics and soil sampling including MMI
- Assays of 9.8% U_3O_8 , 1.6% Cu, 0.2% V, 0.2 oz/ton Au and 7.0 oz/ton Ag in historic boulder samples
- Stratabound uranium and copper mineralization, with polymetallic mineral occurrences in red bed arkosic metasediments.
- Permanent road access 12 km from property, then all-weather track to deposit.
- Most southern uranium deposit in Saskatchewan.





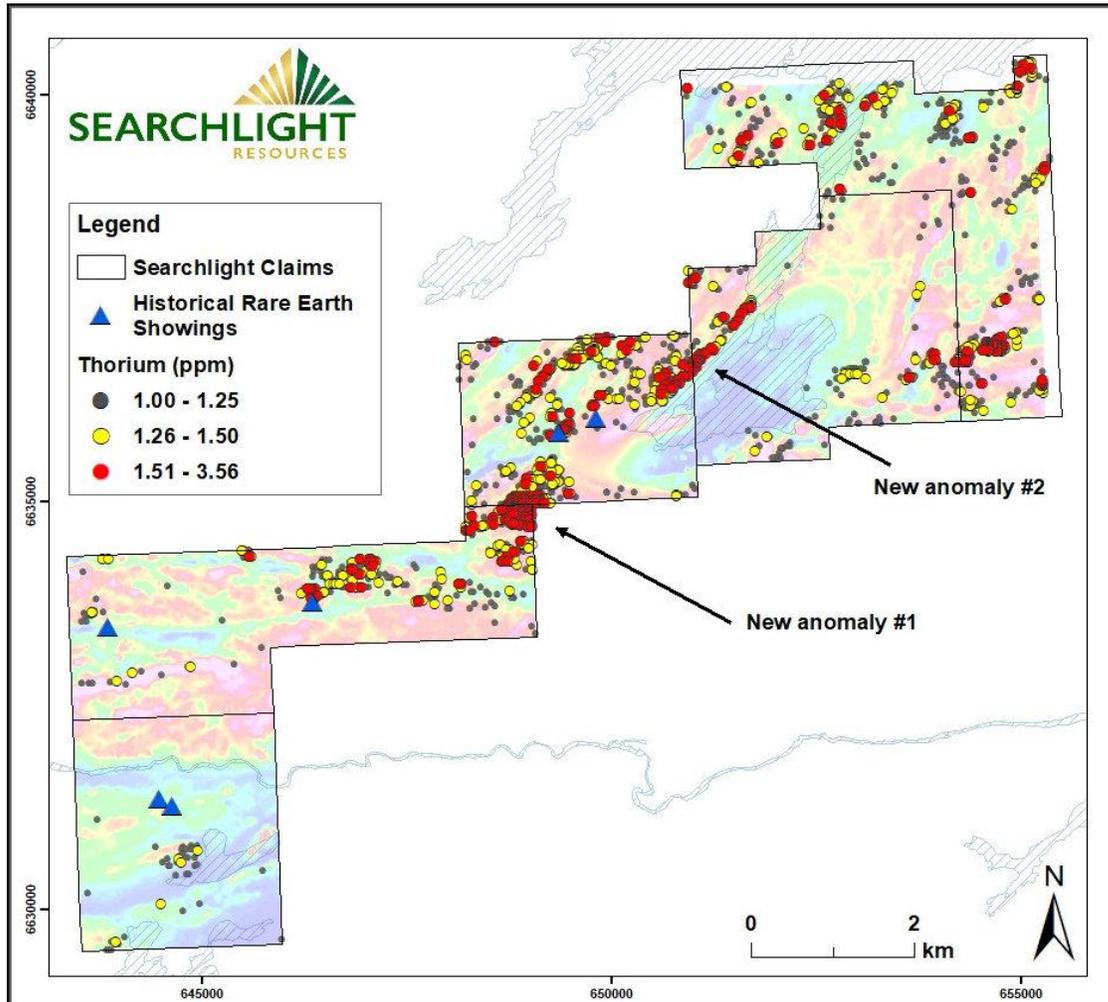
24 high priority Copper VMS drill-ready targets



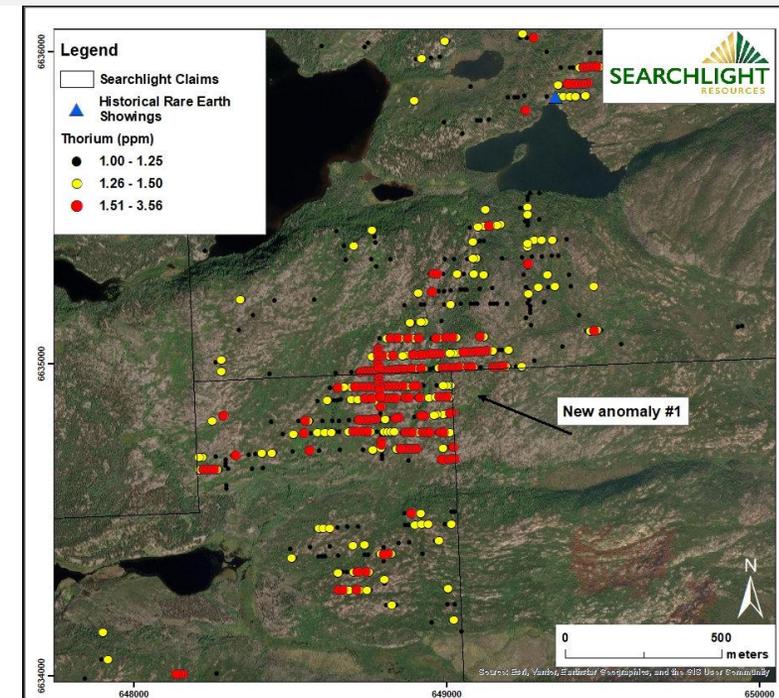
- Based on the Southern Glennie 2020 Airborne Mag and EM survey by Federal and Provincial governments and inhouse geophysical interpretation.
- Underexplored Greenstone Belt, potential area play
- 125 km from Flin Flon 777 Mine and 75 km from McIlvenna Bay Mine
- 104.1 square kilometres = 6 claims – 100% held by Searchlight Resources



High Grade Rare Earth Target



- Large 600m x 500m thorium anomaly highlights rare earth potential
- 1.5 km linear thorium anomaly along the shore of Ena Lake
- Claims are located within 30 km of the Hoidas Lake REE deposit, and 25 km of the Appia Energy Alces Lake REE project, the two most advanced rare earth projects in Saskatchewan.
- Grab samples assayed up to 19.94 %TREO and 3.53 % CREO.





Stephen Wallace P.Geo. President, CEO & Director

Stephen Wallace, P.Geo., (APGO, APEGS) brings more than 35 years of successful mineral exploration and development experience from grassroots and greenfield evaluation through to mine development throughout Canada and internationally. Stephen has held management and technical positions with government agencies, and major and junior resource companies including Goldcorp, BHP and Noranda and in Multiple executive roles for junior exploration companies over the past 20 years including VP Exploration and director of Trade Winds Ventures where he contributed and increased the value of the company for its \$84 Million buyout by Detour Gold.

Peter Dueck P.Geo. MBA Independent Director

Peter Dueck has been involved in the resource exploration industry since 2001, working with a variety of gold, copper, zinc and uranium companies. Until early 2018, he held the position of Chief Geophysicist for Hudbay Minerals Inc. in Flin Flon, Manitoba. In addition, Mr. Dueck was President of Pioneer Aerial Surveys Ltd. and founder of Aerial Imaging Resources Inc. (AIR), a UAV-based geophysical survey company. Mr. Dueck was also VP Geophysics and Geomatics at Axiom Exploration and is currently the Head of Applied Geophysics for GoldSpot. Mr. Dueck holds a B.Sc. in Geophysics from the University of Saskatchewan as well as an MBA from the University of Wales.

Alf Stewart, B.SC Hons. Geology, MBA Chairman & Director

Alf Stewart has a career spanning over 40 years in the resource and investment industries as a geologist, securities regulator, investment banker, analyst and investment advisor for firms including Bank of Montreal, Esso Minerals, Erickson Gold Mining, Canaccord Capital, Haywood Securities, and Raymond James. He has been involved with over \$250 million of mining finance with multiple discoveries in the uranium, base- and precious metals sectors.

John Kerr, P.Eng. Geologist Independent Director

Mr. Kerr graduated from the University of British Columbia in 1964 with a Bachelor of Applied Science (BASc) degree in Geological Engineering. In the mining industry continuously since graduation as an exploration geologist, Mr. Kerr's successful ventures include recognition and discovery of the Santa Fe gold mine, identification of the Calvada gold mine, and discovery of the Mindora gold/silver deposit, all located in Nevada. Mr. Kerr has served as a director of numerous public companies and is currently a Director of Quaterra Resources, Eureka Resources and Bravada Gold Corp

Corporate Information

Capital Structure	
Shares Outstanding	43,111,968
Options Outstanding	1,045,000
Warrants Outstanding	3,610,038
Shares Fully Diluted	47,767,006
Management Ownership	4%



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