

## **Searchlight Resources Completes Saskatchewan Sampling Program**

- **Preliminary Geological review completed on recently acquired Curved Lake VMS target and Phantom Ledge Lake Gold targets**

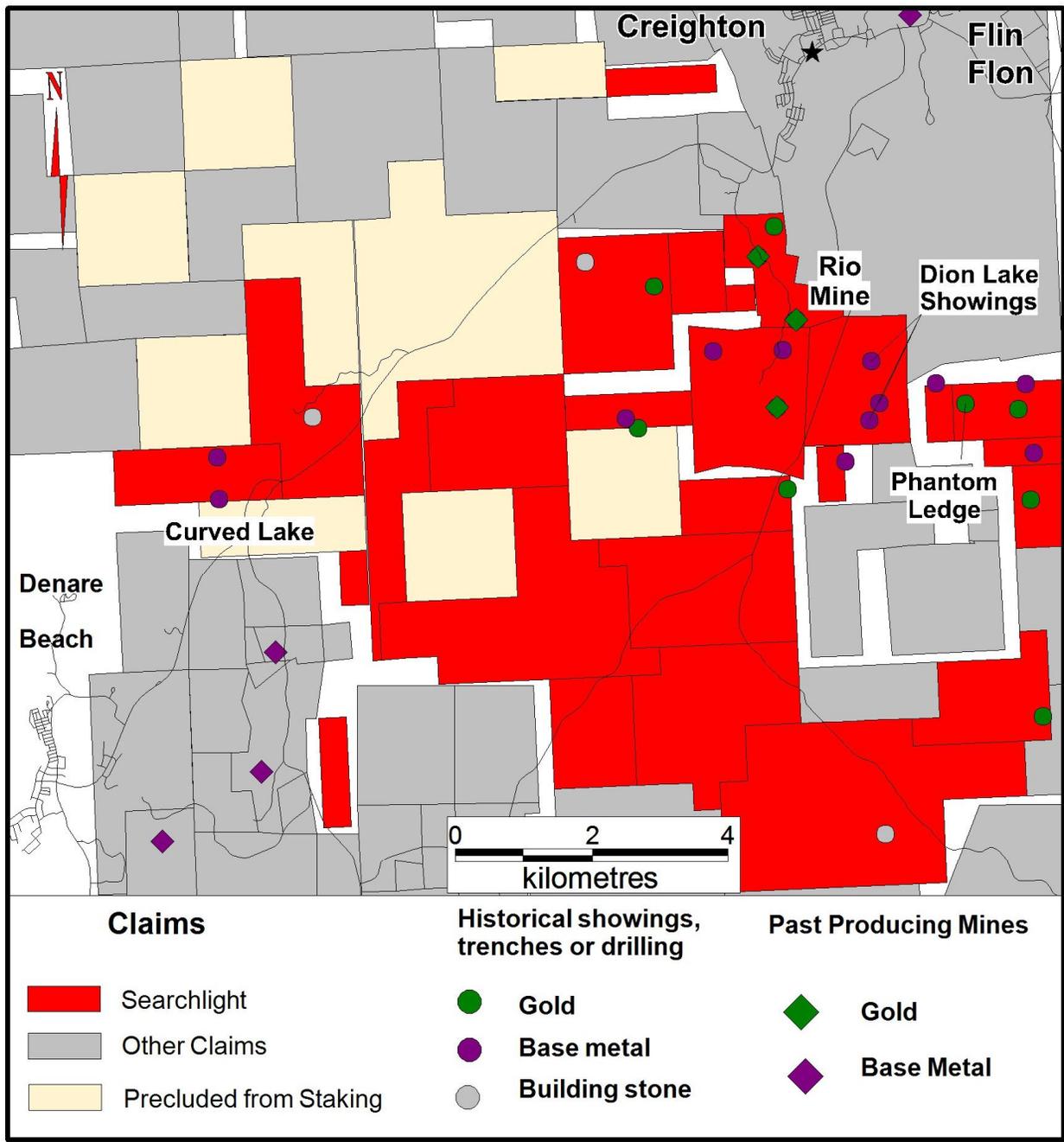
Vancouver, British Columbia, October 18, 2018 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSX-V: SRCH) is pleased to announce that field work has been completed on recently announced optioned claims located near Creighton, Saskatchewan, five kilometres southwest of the city of Flin Flon, Manitoba.

Searchlight’s team of geologists have completed a preliminary evaluation of the Curved Lake VMS target and Phantom Ledge Lake Gold targets which were acquired in the recently announced option agreement. Option and property details are outlined in the Searchlight press release at <https://searchlightresources.com/news/2018/searchlight-resources-options-4-claims-in-saskatchewan-from-diamond-projects/> .

This is a first look at the new targets with primary focus on the location of showings based on historical data and initial sampling. At Curved Lake the team located and sampled past trenches and pits, plus mineralized road cuts on highway 167. At Phantom Ledge Lake, mineralized outcrop, including quartz veins have been located and sampled, though due to snow cover no pits or trenches were located.

In addition, the geologists visited the Dion Lake VMS targets located on Company’s claims approximately 1 km southeast of the Company’s Rio (Bootleg) gold project and 7km south of Hudbay’s 777 mine. During the visit the team located and sampled the area surrounding the past exploration shaft and pits, collecting mineralized and malachite stained samples. See map below.

Stephen Wallace, President and CEO of Searchlight stated, “It was good to get a team out on the newly optioned targets before winter sets in. This gives the company planning data for next year. The teams successfully visited all proposed targets and samples are now on the way to the lab.”



**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. (“Searchlight” or the “Company”) is a mineral exploration and development company listed on the Toronto Venture Exchange (TSXV). The company is active with mineral exploration projects in Saskatchewan, Ontario and Nevada, three of the top seven jurisdictions in the world for mining investment as ranked by the Fraser Institute. The Company holds a portfolio of gold, cobalt and base metal projects from grassroots stage to advanced exploration and NI43-101 resource development.

### Saskatchewan – Gold and Base Metals

The Bootleg Lake project is 16,900 hectares of claims in Saskatchewan covering prospective areas of the Flin Flon Greenstone belt. Exploration is being carried out at the past producing Newcor, Rio (Bootleg) and Henning Maloney Gold mines located approximately 5 kilometres from Creighton Saskatchewan and about 7 kilometres from the Hudbay 777 mine located in Flin Flon, Manitoba.

In addition, the Bootleg Lake claims hold Volcanogenic Massive Sulphide (VMS) base metal potential with claims adjacent to the Hudbay Mines claims hosting the producing 777 base metal and gold mine in Flin Flon and the four past producing base metal mines, Flexar, Birch Lake, Amisk and Coronation.

### Ontario – Copper, Cobalt, Nickel & Gold

1) The Munro Warden project is an early stage exploration prospect targeting VMS copper, nickel and cobalt within the Kidd- Munro assemblage of the Abitibi Greenstone Belt. The project covers 1,100 hectares including 9 mining lease and 11 claims blocks located approximately 90 kilometres east of Timmins, Ontario.

2) The Cameron project is a grassroots cobalt, gold exploration prospect located 25 kilometres southwest of Cobalt, Ontario with the highly prospective Cobalt Embayment

### Nevada - Copper

Searchlight’s Nevada project New York Canyon hosts two copper deposits in the Walker Lane Structural Belt located in western Nevada. The Long Shot Ridge skarn deposit with a 2010 NI43-101 resource estimate and the Copper Queen porphyry deposit drilled out by Conco in the 1970’s.

On behalf of the Board of Directors,

“Stephen Wallace”

SEARCHLIGHT RESOURCES INC.

Stephen Wallace, President, CEO and Director

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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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