

## **Searchlight Resources Stakes and Samples Hanson Lake Rare Element Pegmatites**

- **Staking of Hanson Lake Rare Element Pegmatites located 65 km west of Creighton, Saskatchewan and Bootleg Lake Project.**
- **New 1,236 hectare claim block with easy access on highway 106**
- **Past work indicates anomalous Beryllium, Rubidium, Niobium, Gallium, Tantalum, Lithium, Cesium and Tin.**

Vancouver, British Columbia, November 13, 2018 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSX-V: SRCH) is pleased to announce the staking of Hanson Lake Rare Element Pegmatites located approximately 65 kilometres west of Creighton, Saskatchewan, which is five kilometres southwest of the city of Flin Flon, Manitoba.

Searchlight has staked a 1,236 hectare claim covering the Hanson Lake Rare Element Pegmatites also described as Hanson Lake Beryliferous Pegmatite Field. The claims are located approximately 65 kilometres west of Creighton, Saskatchewan and the Bootleg Lake claims. The claims are cut by Highway 106 and the pegmatite target is within a kilometre of the highway.

The newly staked claims at the Hanson Lake Rare Element Pegmatites described below were also visited and sampled during field work announced October 18<sup>th</sup>, 2018 in the following press release <https://searchlightresources.com/news/2018/searchlight-resources-completes-saskatchewan-sampling-program/> . The geological team located the pegmatites and traced the structure for over 300 metres. The historic data is selective, with assays available only for a limited suite of elements, and therefore Searchlight plans to expand the analytical package for the samples recently collected.

Stephen Wallace, President and CEO of Searchlight stated, “The Company continues to focus on Saskatchewan exploration, particularly in the Flin Flon Greenstone Belt and we continue to find interesting and important geological targets with limited past exploration work. The Hanson Lake target fits the Company’s focus of low-cost acquisition close to infrastructure.”

There are two documented zones of Pegmatites within the claim block, the Jackpine Be showing and the Wyllie Lake Beryliferous Pegmatites. Below are descriptions from the Saskatchewan Mineral Deposit Index (“SMDI”)

#### Jackpine Be Showing – SMDI file # 0181

“The showing consists of several beryl-bearing dykes in the Jackpine Lake area. The dykes were traced for several thousand feet striking north and appear to pinch out.

The beryliferous granite pegmatite is confined to the core of the Jackpine Lake Antiform. The pegmatites strike north (parallel to the fold axial plane) and dip to the east. The dykes, which widen to the north, can be traced along strike for over 500 m (1640.4 ft). The dykes are grouped together in up to 100 m (328.1 ft) wide braided zones. Individual beryliferous braided zones are separated by 100 to 200 m (328.1 to 656.2 ft) wide barren zones. Individual dykes range from 5 cm to 12 m (1.9 inches to 39.3 ft) in width. Some of the showings were sampled and the best return was 0.47% BeO.

Beryl is present in the granitic pegmatite cores, at the margins of quartz -rich zones in the core, and as small patches and fine crystals in the aplite. The beryl is pale green, inclusion filled, and normally opaque (rare transparent aquamarine has been noted, locally, in quartz-rich core zones). Clay-altered, tabular crystals (1 to 3 cm in length) of pale green spodumene (at 2 sites in pegmatite 91-H), euhedral to dendritic crystals of columbite (possibly wodginite?), rare fracture-bound tourmaline (at 1 site), gahnite spinel, and traces of euhedral fluorite have been noted.

D. MacDougall noted that Lithium, Niobium, and Tin are concentrated in the hanging wall and Beryllium and Tantalum are concentrated in the footwall and at the center of the dykes. Less beryl was noted at points farthest away from Jackpine Lake where the pegmatites appear to pinch out.”

#### Wyllie Lake Beryliferous Pegmatites – SMDI file # 0284

“The showing consists of beryl-bearing pegmatite sills which occupy a 2.5 square mile (4.0 square km) area approximately 3 miles (4.8 km). This area is located southwest of Wyllie Lake, and about 1.5 miles (2.4 km) west of Hanson Lake.

The sills, 18 of which were observed during field work, are confined to a quartz diorite complex that forms the core of an overturned anticline. The pegmatites occupy a system of joints which strike northeast and dip southeast at intermediate angles.

The beryl pegmatite sills range from 6 inches (15.2 cm) to tens of feet in width, averaging 2 to 3 ft (0.6 to 0.9 m), and may be traced as much as 500 ft (152 m) along strike. The mineral composition is essentially biotite, beryl and garnet. Pale green euhedral beryl crystals ranging from 1/8 to 1.5 inches (0.3 to 3.8 cm) in diameter are found along the margin of, and in the

quartz-rich cores.”

In addition, a detailed study was completed on the Hanson Lake Pegmatites by the Saskatchewan Geological Survey and published in 1991. Details are in the publication “Rare element pegmatites in the Hanson Lake pegmatite field; *in* Summary of Investigations 1991, Saskatchewan Geological Survey, Sask. Energy Mines, Misc. Report 91-4. Author D.G. MacDougall.”

### **Notes on Beryl and Beryllium**

Beryl is the principal ore of element Beryllium (Be), which is used as a hardening agent in alloys with aluminium, copper (notably the alloy beryllium copper), iron and nickel. Tools made of beryllium copper alloys are strong, hard and do not create sparks when they strike a steel surface.

Beryllium is also a high-tech element which provides the combination of thermal conductivity, is nonmagnetic and low density (1.85 times that of water). This makes beryllium metal composites a key material for aircraft components, high-speed aircraft, missiles, space vehicles and communication satellites. Beryllium has been classified as a strategic and critical metal by agencies in both the US and European governments due to its importance to a range of military and defense applications.

Because of its low density and atomic mass, Beryllium is relatively transparent to X-rays and other forms of ionizing radiation; therefore, it is the most common window material for X-ray equipment and components of particle detectors.

Other forms of Beryl include the gemstones Aquamarine and Emerald.

### **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 less than 10 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 claim 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 by Conco in the 1970's.

On behalf of the Board of Directors,

*“Stephen Wallace”*

#### **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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