

SEARCHLIGHT RESOURCES PROVIDES 2020 CORPORATE OUTLOOK AND WELCOMES MARK JARVIS AS STRATEGIC BOARD ADVISOR

Vancouver, British Columbia, June 11th, 2020 - Searchlight Resources Inc. (“Searchlight” or the “Company”)(TSX.V: SCLT; US: CNYCF) is pleased to provide its preliminary 2020 corporate outlook and to announce the appointment of Mark Jarvis as a strategic board advisor. On May 28, 2020, the Company closed a private placement, raising over CDN\$1,000,000 in a combination of flow through and non flow-through securities, and has now entered into a more active phase in its corporate development and mineral exploration.

- Searchlight Resources is fully funded for 2020 exploration with recent completion of financing on May 28th, 2020
- The Company plans to accelerate and focus exploration at its English Bay high-grade gold project, including sampling of historical drill core, geophysics, data modelling and drilling.
- Respected resource entrepreneur Mark Jarvis joins Searchlight as strategic board advisor.
- Searchlight plans to complete geophysical surveys at its extensive Flin Flon land package, which includes four past producing gold mines.

“We have patiently acquired key projects in Canada’s highest rated mining jurisdiction, Saskatchewan, and assembled a strategic property portfolio close to major infrastructure at both the Flin Flon and La Ronge historic mining camps,” said Stephen Wallace, CEO of Searchlight. “The Company is now well positioned with a strong treasury, a robust gold market, and a portfolio of properties that deserve focused exploration for what we believe may yield exciting discoveries. Our primary focus will be to accelerate and validate the high-grade gold discovery at the English Bay property made by prospectors adjacent to the highway 10 km north of LaRonge, Saskatchewan.”

English Bay Gold Project Exploration Plans

The English Bay high grade gold project is located approximately 10 km north of La Ronge, Saskatchewan, alongside highway 102, and which was previously explored from 1999 – 2002 and in 2013, with 37 drill holes totaling approximately 5,000 meters. Multiple high-grade gold drill intersections over a 400m of strike length were discovered including:

- 2.10 oz/t gold over 4 feet (72.00 g/t Au over 1.2 metres) in DDH CSP-16
- 1.85 oz/t gold over 4.5 feet (63.43 Au g/t over 1.4 metres) in DDH CSP-03
- 1.39 oz/t gold over 4 feet (47.66 g/t Au over 1.2 metres) in DDH CSP-13
- 0.569 oz/t gold over 9 feet (19.51 g/t Au over 2.8 metres) in DDH CSP-04

Searchlight has reviewed the historical data of the 37 drill holes, and is currently finalizing the following exploration plans for the next six months:

- Near term mobilization to La Ronge to review, sample and model the over 5,000 meters of historical drill core located at site during June and July 2020.
- Plan and execute a summer geophysical survey (UAV MAG) across the property to assist in drill targeting /vectoring during July and August 2020.
- Complete geological modelling, drill hole final targeting and commence drilling during September - October 2020 to validate historical high-grade intercepts.

Searchlight can earn 100% interest in English Bay by paying \$10,000 in cash payments (\$6,000 paid), issue 300,000 shares (200,000 shares issued) and incurring \$250,000 in exploration over three years (by April 30th, 2022). The property is subject to a 2% NSR, of which 1% can be purchased for \$1,000,000.

Flin Flon Property Exploration Plans

Searchlight controls an extensive land position within the Flin Flon – Snow Lake Greenstone Belt in Saskatchewan, located approximately 10 km from the world-class mining center of Flin Flon, Manitoba. This provides excellent infrastructure for exploration and mining.

The Company is planning to complete multiple geophysical surveys during the summer of 2020. This includes an advanced geophysical survey utilizing drones, which will provide state of the art data for 3D modelling and drill target resolution. From previous exploration the Company has identified drill targets and will use these geophysical surveys to plan the precise parameters of the drill orientations and depths.

Mr. Mark Jarvis – Strategic Advisor

The Company welcomes Mr. Mark Jarvis, to Searchlight's Strategic Board, a successful resource entrepreneur, whose early career as a financial advisor in Vancouver led him to join an oil and gas company, Ultra Petroleum (NYSE: UPL). As a director of Ultra, Mark led financings totaling over \$40 million, which helped Ultra drill four trillion cubic feet of gas reserves in Wyoming. Mark is currently Chairman of Gigametals Corp. (TSXV: GIGA), which is developing one of Canada's largest nickel-cobalt deposits, and is also CEO of Shoal Point Energy, a company which has an unconventional gas deposit in offshore Newfoundland, and a recent oil discovery in Kansas.

"I would like to welcome Mark to the Searchlight team," commented Alf Stewart, Director and VP Corporate Development of Searchlight. "I have known Mark for 17 years and look forward to working closely together and benefitting from his broad experience in resource markets and financing."

Technical Note

These presented drill sample results are historical in nature and Searchlight has not undertaken any independent investigation of the sampling nor has it independently analyzed the results of the previous exploration work in order to verify the results. Searchlight considers these sample results relevant as the Company uses historical reports to evaluate and historic sample results as a guide to plan future exploration programs. All sample widths cut by drill holes are not true widths, they represent the intersection of the incline hole with the dip of the mineralized structure. Searchlight estimates from historical data the true widths are 55% to 75% of recorded widths.

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. (TSX.V:SCLT; US:CYNCF) is a Canadian mineral exploration and development company focused on Saskatchewan, Canada which ranked as the top location in Canada by the Fraser Institute for mining investment. Searchlight is currently advancing its English Bay high grade gold project located 10 km from LaRonge, and its Bootleg Lake Project located less than 10 km from Flin Flon, Manitoba hosting multiple past producing high-grade gold mines.

On behalf of the Board of Directors,

“Stephen Wallace”

SEARCHLIGHT RESOURCES INC.

Stephen Wallace, President, CEO and Director

For further information, visit the Company's website at www.searchlightresources.com or contact:

Searchlight Resources Inc.
Alf Stewart, 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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