

Searchlight Resources Inc. Completes Acquisition of 100% Interest in the Robinson Creek Gold Property

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[Searchlight Resources Inc.](#) (TSXV: SCLT) (OTC Pink: SCLTF) ("Searchlight" or the "Company") is pleased to announce that it has completed the required payments and shares issuance to earn a 100% interest in the Robinson Creek Gold project, located approximately 16 km west of Creighton, Saskatchewan and Flin Flon, Manitoba.

The Robinson Creek Gold project consists of 2 claim blocks covering 2.9 square km, located approximately 15 km northwest of Searchlight's Bootleg Lake Gold project (Map 1). In May 2021, Searchlight entered into an option agreement to acquire 100% interest in the Robinson Creek property, subject to a 2% Net Smelter Return royalty ("NSR") to the vendor. Under the terms of the Option Agreement, Searchlight will have the right, at any time, to purchase 1.5% of the 2.0% NSR for \$2,250,000.

The Company has conducted historical data compilation, surface sampling, and an airborne geophysics survey of the property. Further, Searchlight commissioned a study, which calculated an Initial Exploration Target of between 77,000 and 154,000 ounces of gold at Robinson Creek. The next phase of exploration will include diamond drilling to produce data for a modern NI43-101 resource estimate, and an engineering study which will exam the possibility of an open pit mine at Robinson Creek.

"This gives Searchlight a 100% interest in two important gold projects in the Flin Flon Mining camp at a time of near-record gold prices," stated Stephen Wallace, CEO. "The Company sees the potential of combining the Robinson Creek project, with its Initial Exploration Target of between 77,000 and 154,000 oz gold, with our brownfield Bootleg Lake Gold holdings nearby."

Robinson Creek Highlights

- Initial Exploration Target of 77,000 - 154,000 oz gold, open along strike and to depth.
- 2 - 3 million tonnes ore, with gold grades between 1.20 g/t and 1.60 g/t.
- 15 km from Bootleg Lake brownfield mine site, allowing for shared processing.
- Compilation of over 70 historical drill holes from the 1940s and 1980s.
- Historical drill holes and geophysics outline a zone of mineralization extending at least 1,000 m along the Mosher Lake Shear Zone.
- 60 drill holes have gold intersections greater than 1 g/t gold.
- 45 gold intersections have greater than 2.0 g/t gold over at least one metre.
 - Multiple wide gold intersections:

2.46 g/t gold over 57.60 m in DDH 81-2
7.59 g/t gold over 10.94 m in DDH HB-6
3.80 g/t gold over 21.00 m in DDH R07-1
2.15 g/t gold over 32.00 m in DDH 81-1

Map 1. Searchlight Resources Robinson Creek and Bootleg Lake claims, Saskatchewan.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9828/263171_b347b55444c1ea5e_002full.jpg

Compilation Disclaimer: Management cautions that the 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 to verify the results. Searchlight considers these

sample results relevant, as the Company uses historical reports and sample results to evaluate and plan future exploration programs. All drill intercepts are drill-indicated lengths. Insufficient technical information exists to demonstrate the true widths of these intersections. The technical information is derived from public documents available through the Saskatchewan Government Ministry of Energy and Resources.

Initial Exploration Target Disclaimer: The potential quantity and grades are conceptual in nature. There has been insufficient exploration drilling to define a mineral resource and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

About Searchlight Resources Inc.

Searchlight Resources Inc. (TSXV: SCLT) (OTC Pink: 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 battery minerals and gold 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.

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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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