

FOCUS ON HIGH GRADE CRITICAL
METALS AND GOLD IN
SASKATCHEWAN



TSXV:SCLT
OTCQB:CNYCF

SEARCHLIGHTRESOURCES.COM

Forward Looking Statements

All statements in this document regarding exploration projects for Searchlight Resources Inc. (“Searchlight”, or “SCLT”), other than statements of historical fact, are "forward-looking information" with respect to Searchlight within the meaning of applicable Canadian securities laws, including statements that address future mineral production, reserve potential, exploration drilling, the current or future price of commodities, potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing and results of future resource estimates, or other study, proposed exploration and development of our exploration properties and the estimation of mineral resources. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases, or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Searchlight to differ materially from those anticipated in such forward-looking information. Stephen Wallace, PGeo., is the designated qualified person for Searchlight within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this document for the Searchlight exploration projects.



Searchlight Resources – TSX Venture and OTC QB Listed Exploration Company

Management team has experience in significant Gold and Uranium discoveries

Compelling portfolio of mining assets including Rare Earths, Uranium, Gold, Nickel and Copper-Zinc VMS

Exploration targets high-demand commodities used in clean technology aiming to achieve global decarbonization

Exploring in Saskatchewan, Canada's #1 jurisdiction for mining investment in 2022¹

LATEST NEWS: high concentrations of rare earth and uranium oxides in pegmatite samples



Management & Directors

- over 150 years of Mining and Finance experience

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. Exploring for a wide range of commodities, 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 15 years. As Senior VP Exploration and director of Trade Winds Ventures (TSXV:TWD), he contributed and increased the value of the company for its \$84 Million buyout by Detour Gold Inc; he followed as President and CEO of Castle Resources Inc.

Alf Stewart, B.SC Hons. Geology, MBA

Chairman, VP Corporate Development & 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 \$200 million of mining finance with multiple discoveries in the uranium, base- and precious metals sectors.

Bruce Fair, Independent Director

Robert Bruce Fair holds an Honours degree from the University of Saskatchewan and is President and founder of Mench Capital Corp., credited with contributing to or originating in forming greater than \$500M+ in private and public equity transactions over the past 22 years. He has served on multiple private and public company Boards as an independent Director including Maple Leaf Flow-Through Limited Partnerships (2009-2016), Sky Energy Partners GP Corp. (2012-2020), Nationwide Self Storage Trust I, Maple Leaf Energy Income Limited Partnerships (2009-2016), Maple Leaf Resource Corp, Richfield Ventures Inc., Orsa Ventures Corp., and Cliffmont Resources Ltd. Currently, Mr. Fair is acting President and CEO of Cordillera Minerals Group Ltd.

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 (TSX.V: QTA), Eureka Resources (TSX-V:EUK), and Bravada Gold Corp (TSX-V:BVA).

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.

The Searchlight Difference

Pre-Discovery Stage Opportunities across key Critical Elements and Gold

Maximum Value Creation at Drilling State- 5 Projects have drill targets identified

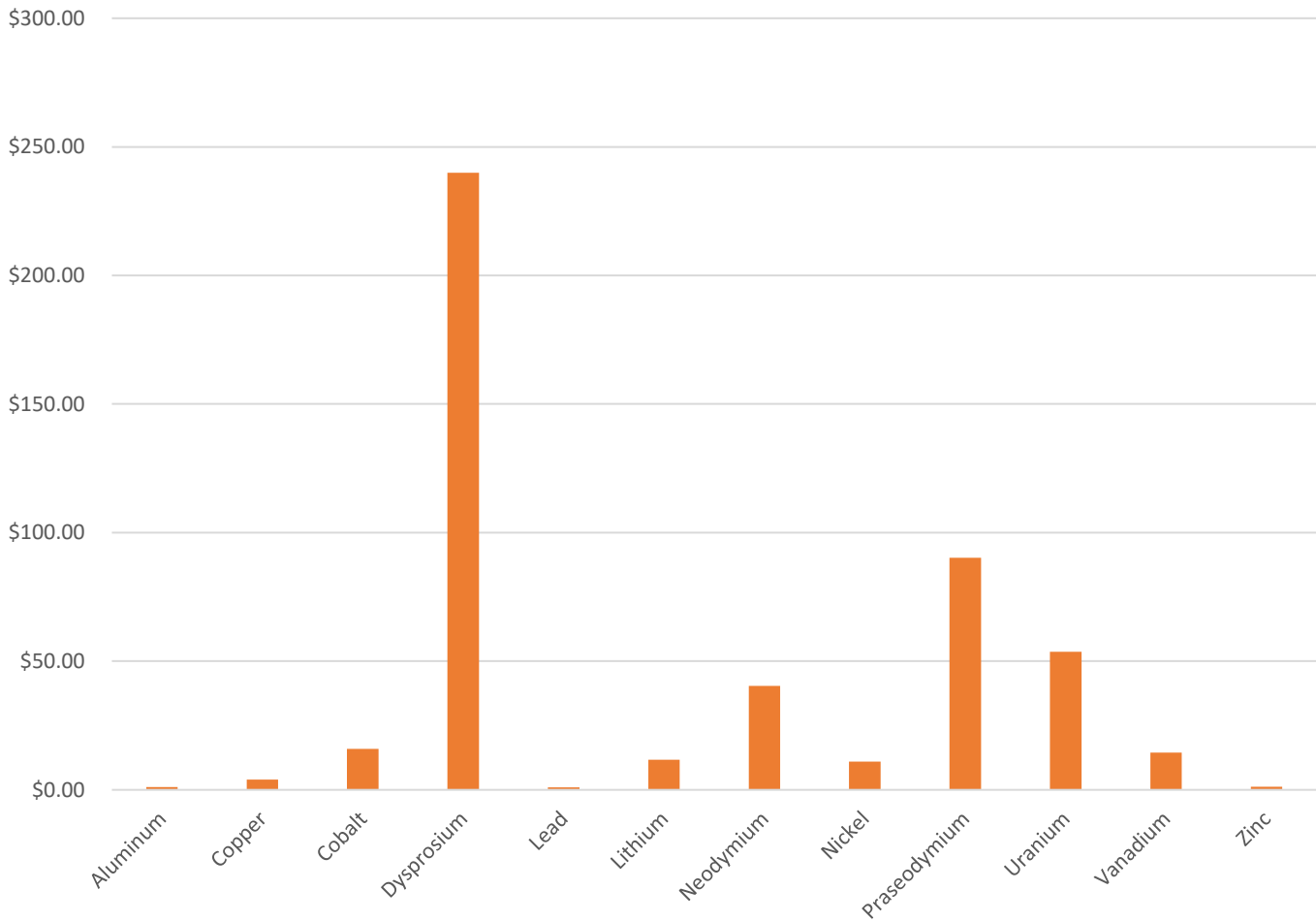
Searchlight's Key Properties have multi-element potential:

- Kulyk Lake– Rare Earths and Uranium
- Duddridge Lake- Uranium, Cobalt, Vanadium and Copper
- Reef Lake- Nickel and Platinum Group Elements
- Wapawekka Lake- Copper Lead and Zinc
- Seven new Pegmatite targets – Lithium, Cesium, Tantalum and REE



Critical Metals Pricing

Metal	Price per Pound
Aluminum	\$1.05
Copper	\$3.88
Cobalt	\$15.84
Dysprosium	\$240.00
Lead	\$0.95
Lithium	\$11.68
Neodymium	\$40.32
Nickel	\$10.89
Praseodymium	\$90.18
Uranium	\$53.70
Vanadium	\$14.45
Zinc	\$1.21



Searchlight's Saskatchewan Exploration Targets for Critical Metals and Rare Earth Elements (REEs)

The periodic table highlights several key elements for exploration. A blue box highlights Lithium (Li) in the first period. A green box highlights Cobalt (Co), Nickel (Ni), and Copper (Cu) in the transition metal block. A yellow box highlights Uranium (U) in the actinide series. Arrows point from these elements to their respective target locations on the right.

Copper at Wapawekka and Duddridge Lake

Nickel at Reef Lake

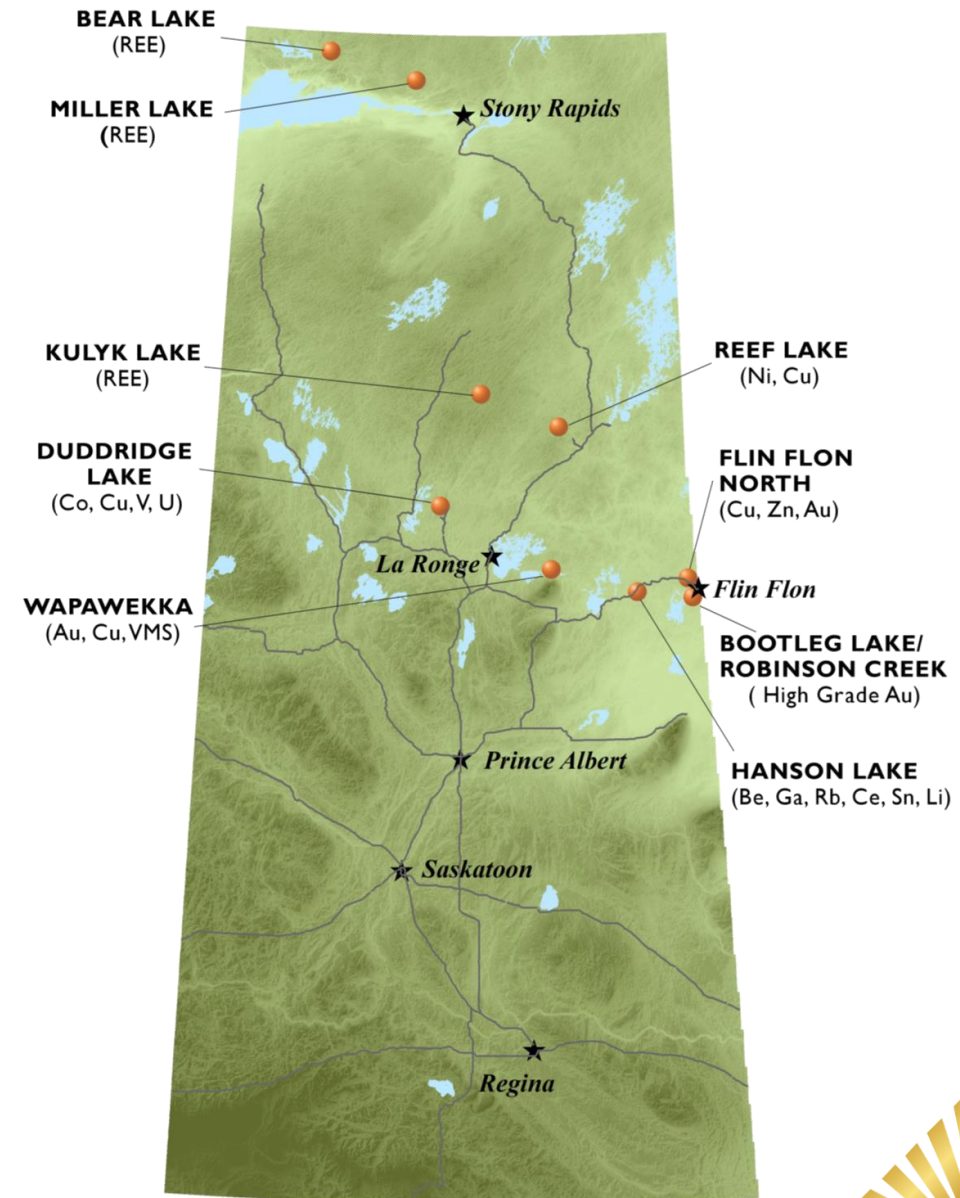
Rare Earth Elements at Kulyk Lake, Miller Lake, Bear Lake

Uranium at Kulyk Lake and Duddridge Lake

Rare Earths	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71
	La	Ce	Pr	Nd	Pm	Sm	Eu	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu
Actinide Series	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103
	Ac	Th	Pa	U	Np	Pu	Am	Cm	Bk	Cf	Es	Fm	Md	No	Lr

Summary

- Searchlight has a compelling portfolio of mining assets in the best mining jurisdiction in Canada
- Our properties have showings of high-grade gold, a suite of battery metals including Rare Earths, Nickel and Copper-Zinc VMS
- Gold Development can be expedited due to brownfields mine site, four past producing mining areas, underground workings and nearby Flin Flon mining center
- Flin Flon mining camp is the best copper mining district in Canada



Why Saskatchewan?



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

- Saskatchewan has a long mining history with gold, copper, zinc, uranium, and potash mines.
- Saskatchewan is developing Rare Earths Processing infrastructure
- The Fraser Institute rated Saskatchewan the #1 jurisdiction for mining investment in Canada in 2022.
- Government support including cash for drilling rebate from Saskatchewan government.
- Saskatchewan and Canadian Federal governments provide technical and financial assistance for exploration in the Creighton – Flin Flon area.
- Straight-forward, responsive and timely permitting.



Searchlight Projects

Project	Commodity	Stage	Highlights	Next Phases of Exploration	Drill Targets
Bootleg Lake Robinson Creek	Au, Cu, Zn	Advanced exploration	4 Past producing gold mines, 7 km south of Flin Flon Robinson = 70 SMDC DDH, 15km west of Flin Flon	Drilling on both projects Resource Definition and Reopening Mine	Yes
Kulyk Lake	Rare Earths	Early stage exploration	World class results - greater than 50% REE oxides	Expand Soil Grid and Drilling	Yes
Duddridge Lake	Rare Earths	Advanced exploration	Sediment hosted Copper, Cobalt, Vanadium, Uranium Historic 43-101 Uranium Resource	UAV Geophysics Boulder tracing & MMI	Yes
Wapawekka Lake	Cu, Au	Grass Roots	Wapawekka Belt Greenstone Belt covered by government VTEM survey	Geophysics Interpretation 24 drill targets outlined	Yes
Bear Lake	Rare Earths	Grass Roots	High Grade Rare Earths Up to 19.94 %TREO and 3.53 % CREO	Airborne surveys Prospecting	
Reef Lake	Ni, Cu	Advanced exploration	27 drill holes including 0.66% Ni and 0.28% Cu over 9.8m	Re-assay historic Drill Cores Airborne Survey	
Seven Pegmatite Targets	Li, Ta, Cs, REE	Grass Roots	Multiple Pegmatite targets focusing on REE and LCT (lithium, cesium, tantalum)	Airborne surveys Prospecting	





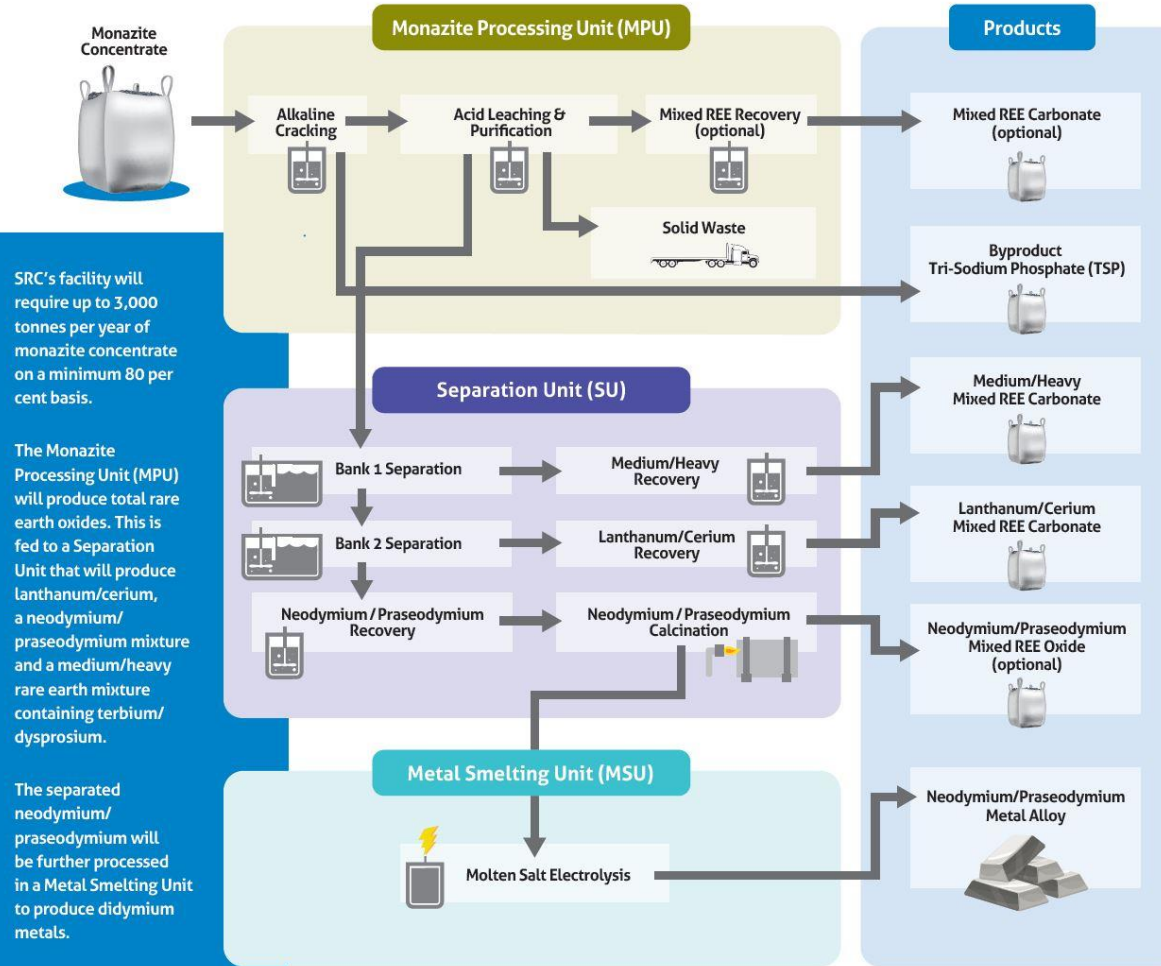
SEARCHLIGHT
CRITICAL METALS
NORTHERN
SASKATCHEWAN



Why Saskatchewan? Canada's Only Rare Earths Plant



SRC Rare Earth Processing Facility (Zero Liquid Discharge)



SRC's facility will require up to 3,000 tonnes per year of monazite concentrate on a minimum 80 per cent basis.

The Monazite Processing Unit (MPU) will produce total rare earth oxides. This is fed to a Separation Unit that will produce lanthanum/ cerium, a neodymium/ praseodymium mixture and a medium/ heavy rare earth mixture containing terbium/ dysprosium.

The separated neodymium/ praseodymium will be further processed in a Metal Smelting Unit to produce didymium metals.



MONAZITE

Monazite is a primarily reddish-brown phosphate mineral that contains rare-earth elements. Due to variability in composition, monazite is considered a group of minerals. Various Rare Earth Elements can freely substitute into the mineral. At Kulyk Lake, the mineral is rich in Neodymium (Nd) and Praseodymium (Pr)

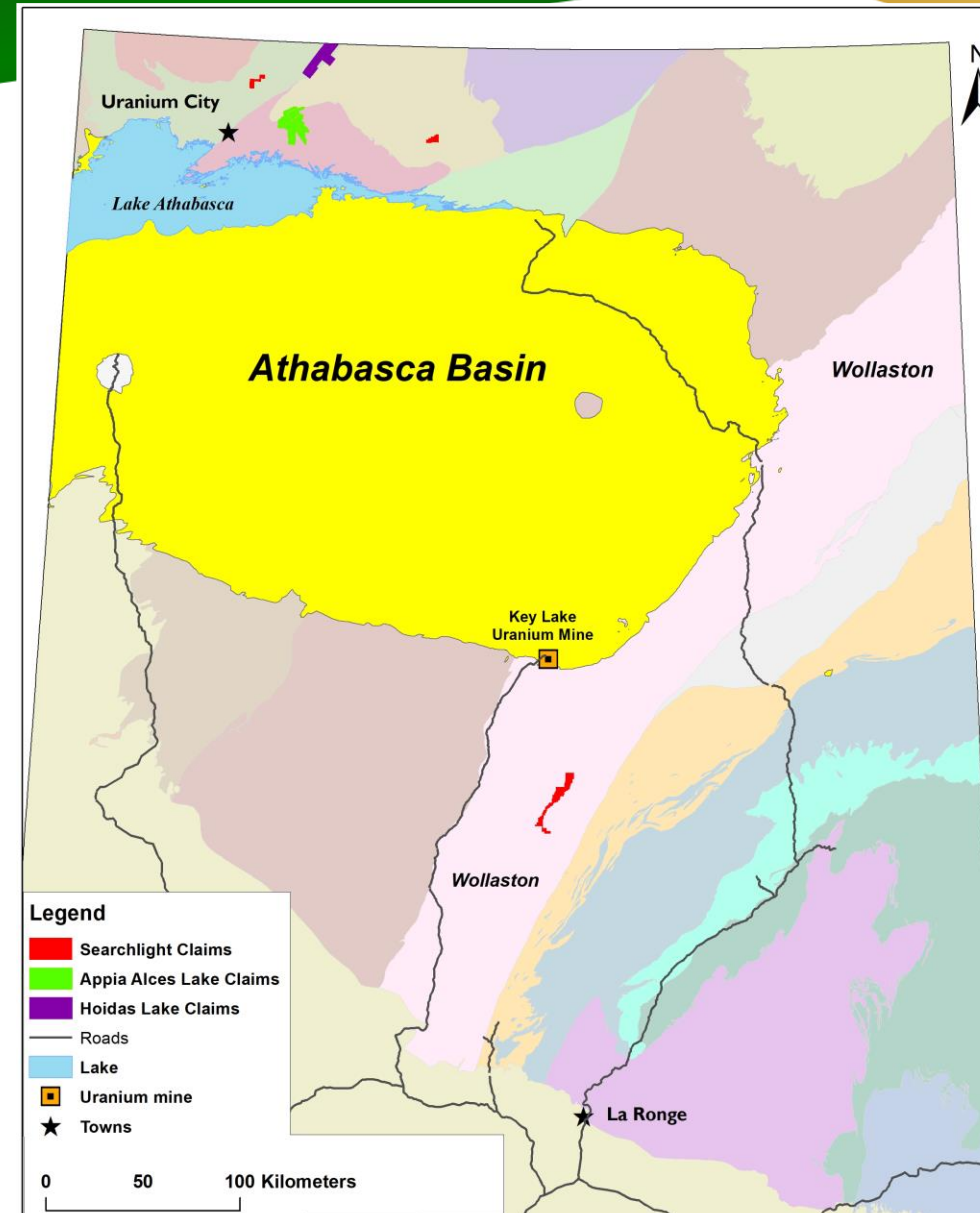
Chemical Formula monazite-(Pr), $(\text{Pr,Ce,Nd,Th})\text{PO}_4$.

Monazite is also a thorium rich mineral which can be used as a pathfinder mineral using radiometric surveys



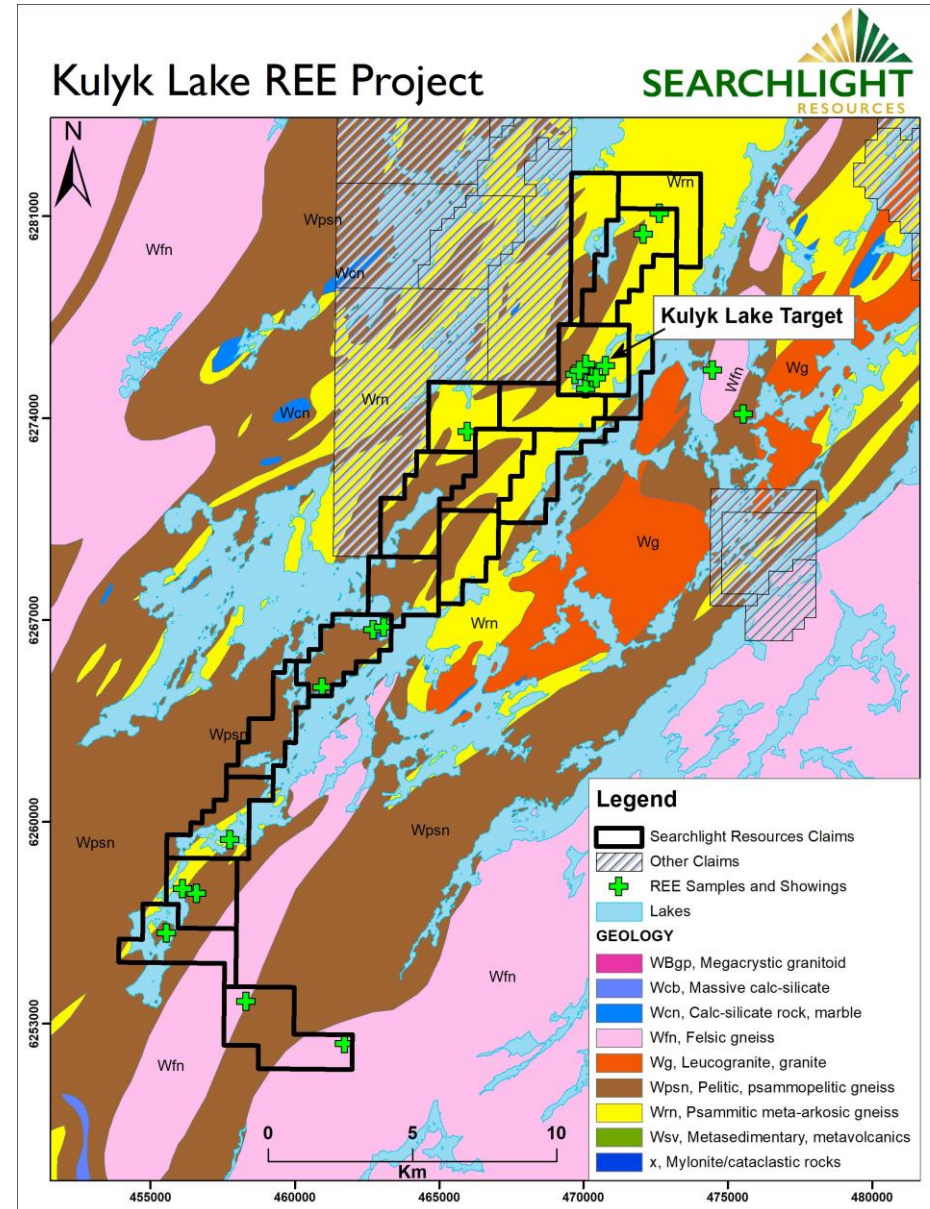
Rare Earth Properties in Saskatchewan

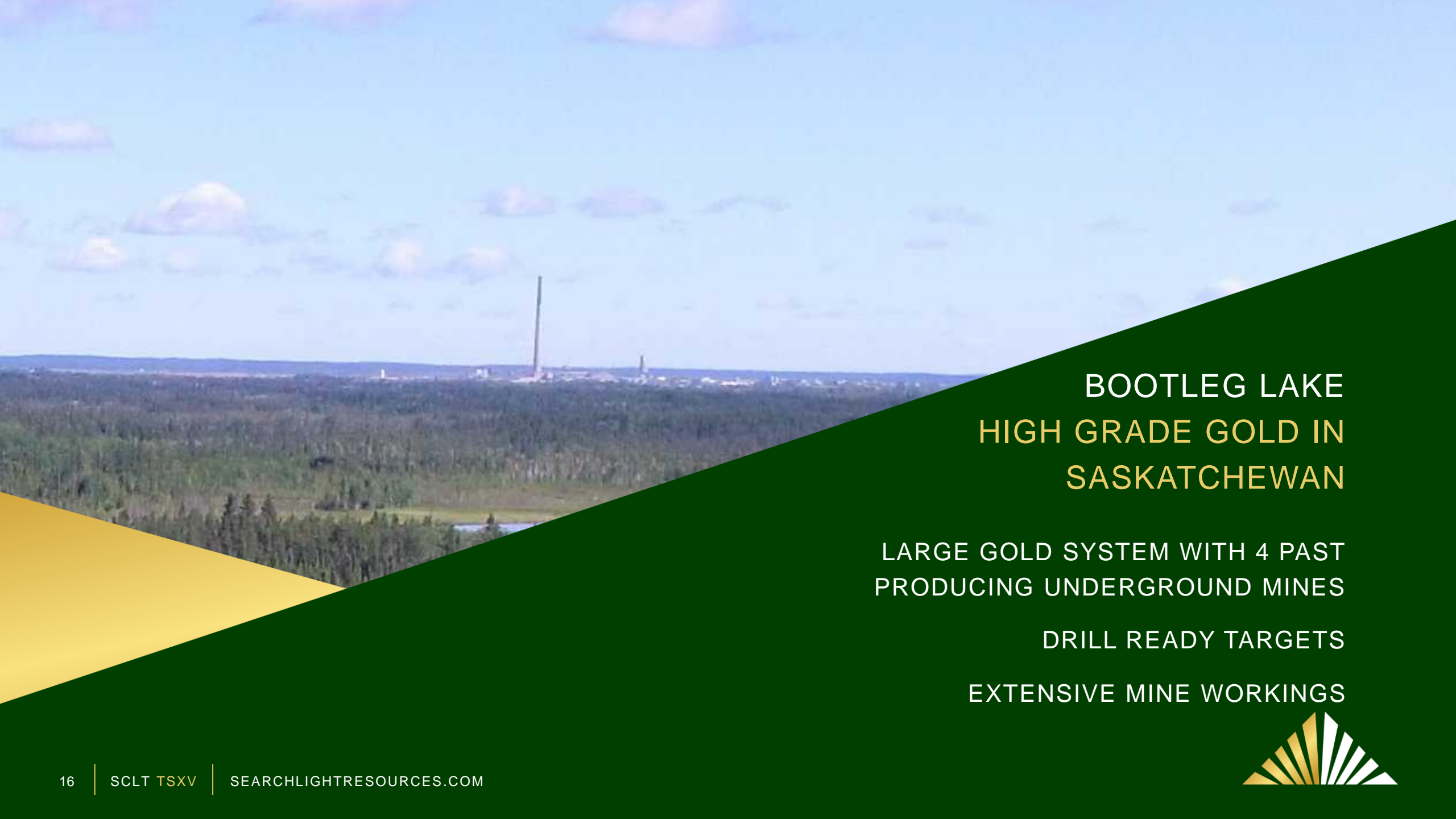
- Kulyk Lake-
 - World Class High Grade Rare Earth,
 - 21 REE showings over 35 km claim length.
 - Up to 56.18% total TREO and 12.49% CREO
- Bear Lake-
 - 6 REE showings.
 - Up to 19.94 %TREO and 3.53 % CREO.
- Miller Lake-
 - 2,792 ppm TREE in Lake Sediment,
 - This is the second highest TREE value amongst 35,842 NGR analyses for which TREE data are available for all of Canada.
- Note: Critical Rare Earth Oxides (CREO) is the sum of $\text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3$.



Kulyk Lake Rare Earths and Uranium

- High Grade Rare Earth Elements deposit hosted in Monazite
- Total Rare Earth Oxides exceed 50% in trench samples
- Includes critical rare earths of Neodymium, Praseodymium and Terbium, with assays up to 12%
- Radiometric Surveys indicate large untapped potential for BOTH Rare Earths and Uranium in Pegmatite Swarm
- Bench scale testing indicates commercial potential
- Drill Targets Identified





**BOOTLEG LAKE
HIGH GRADE GOLD IN
SASKATCHEWAN**

**LARGE GOLD SYSTEM WITH 4 PAST
PRODUCING UNDERGROUND MINES**

DRILL READY TARGETS

EXTENSIVE MINE WORKINGS



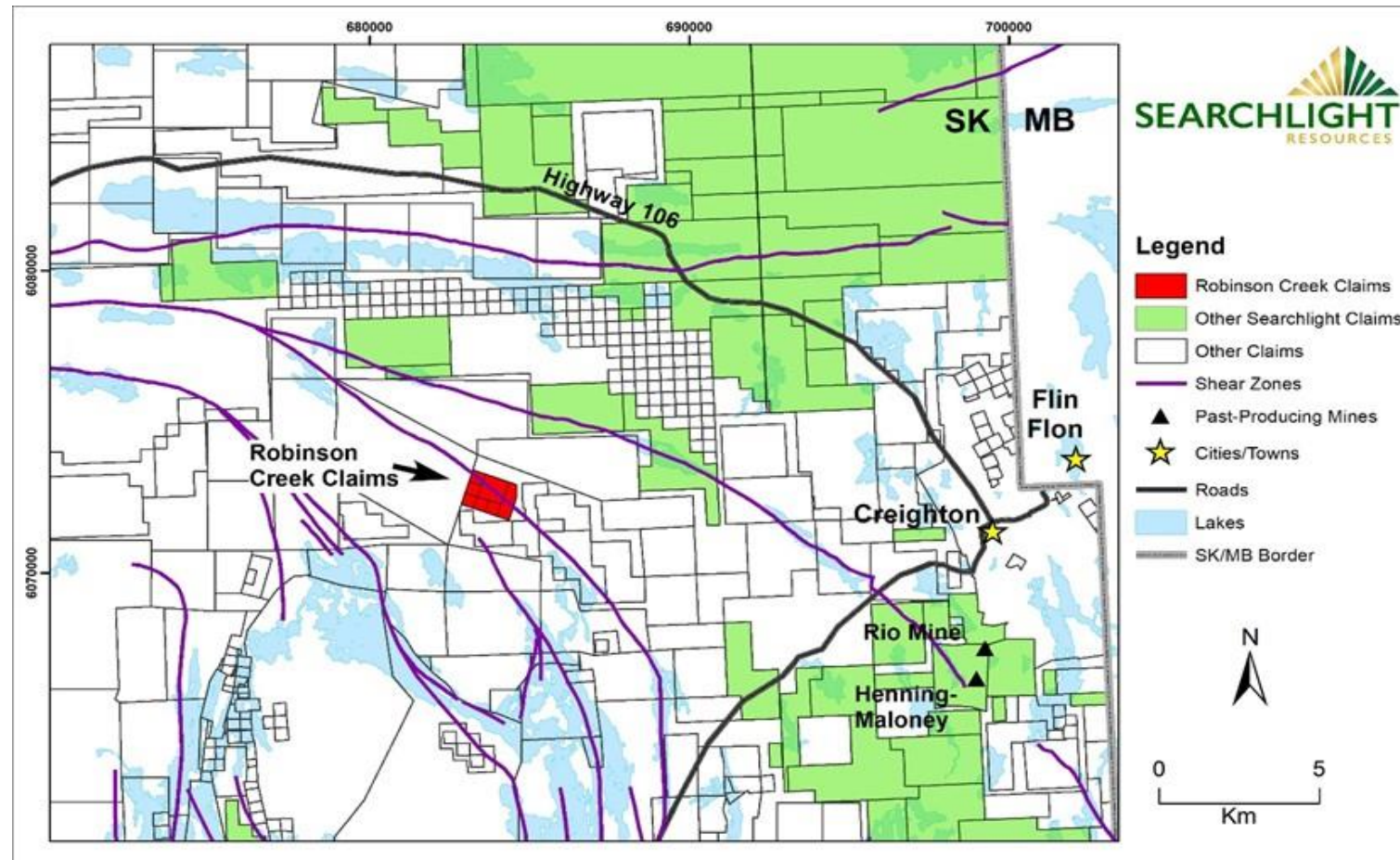
Strategic Opportunity-Flin Flon Revival

- 30 copper mines including three giant deposits developed by HudBay have created major infrastructure to process base metals and gold but the Flin Flon is running out of ore, and mining operations are to shut down within a year
- 45 gold deposits and occurrences within 20 kilometers of Flin Flon
- Searchlight controls over 300 square kilometers of land with four past producing gold mines, an advanced gold prospect at Robinson Creek and numerous copper drill targets all within trucking distance of Flin Flon
- Development timeframe to cash flow shorter than elsewhere due to favourable infrastructure and government support and incentives for mine development in the Flin Flon-La Ronge district
- Searchlight accumulated land in the down market cycle and is poised to benefit from a new commodities bull market



Robinson Creek Claims

Advanced Stage Gold Property Drilled By SMDC/Cameco
15 Kms. from Creighton and Bootleg Historic Mine Sites



Four Past Producing Gold Mines

1 Rio Mine

- Developed in the 1980's with mill and 1,500 m of underground workings but closed in 1990 prior to production due to low gold prices. Mill site reclaimed, with underground workings still in place for reopening.

2 Henning Maloney

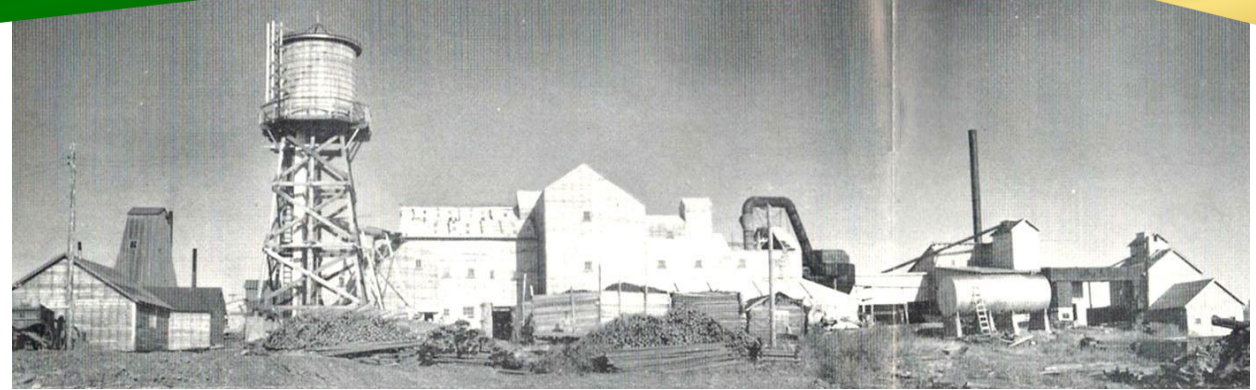
- Operated 1933 to 1941, shaft to 160 feet.
- Historical zone outlined, 200 feet along strike, 5.3 feet wide grading 0.50 oz/ton gold.

3 Newcor

- Operated 1931 to 1949, inclined shaft to 440ft with 4 levels.

4 Wekach

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



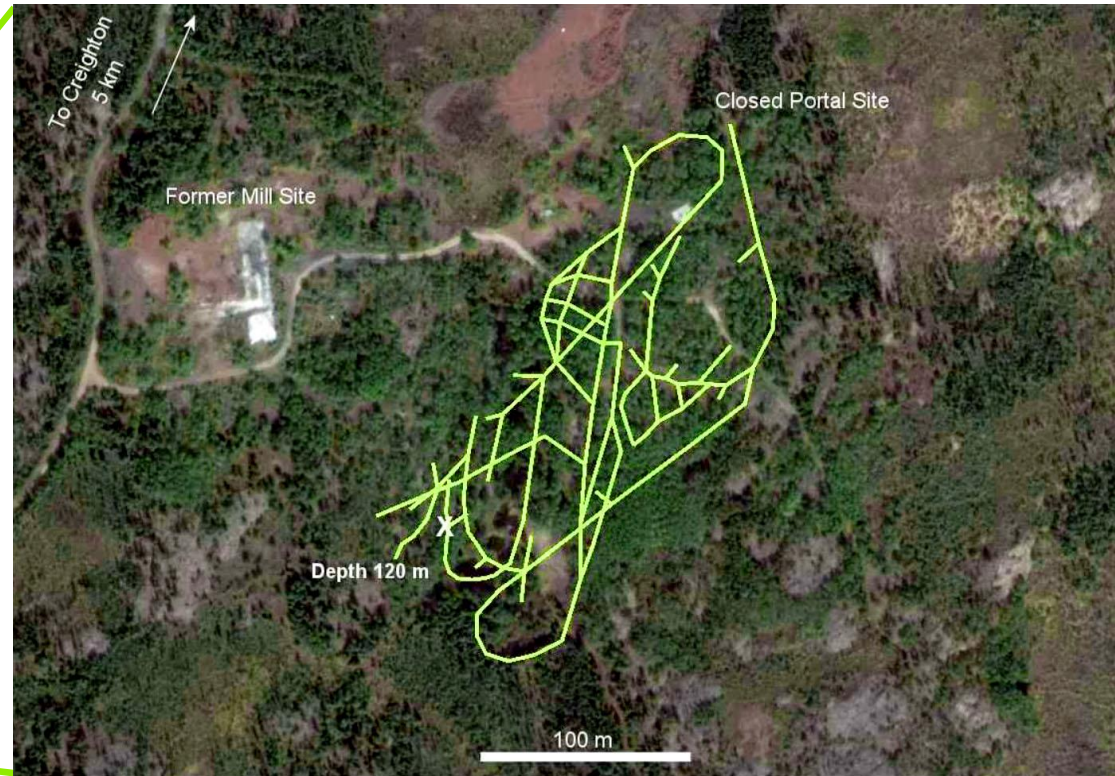
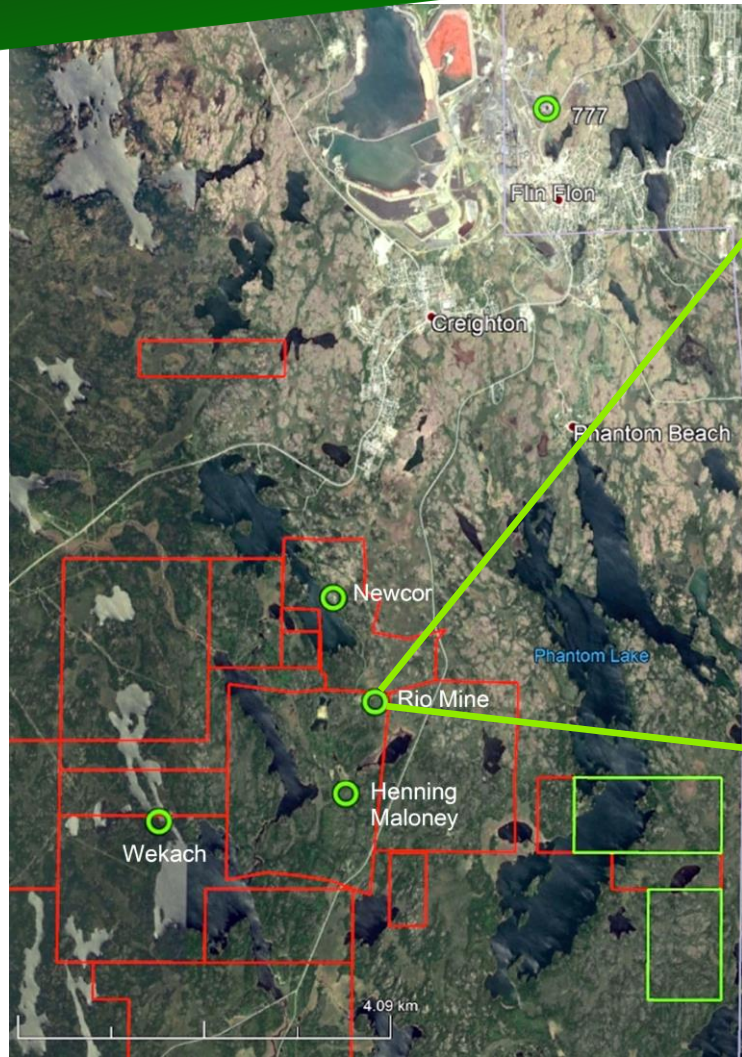
Historical Estimates of Bootleg Lake Deposits

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
Newcor	Proven	42,500	38,600	0.31	10.6	13,175
	Probable	156,000	141,500	0.31	10.6	48,360

- All historical estimates above were prepared by Vista Mines Inc, in 1983 through 1987.
- 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.
- 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.



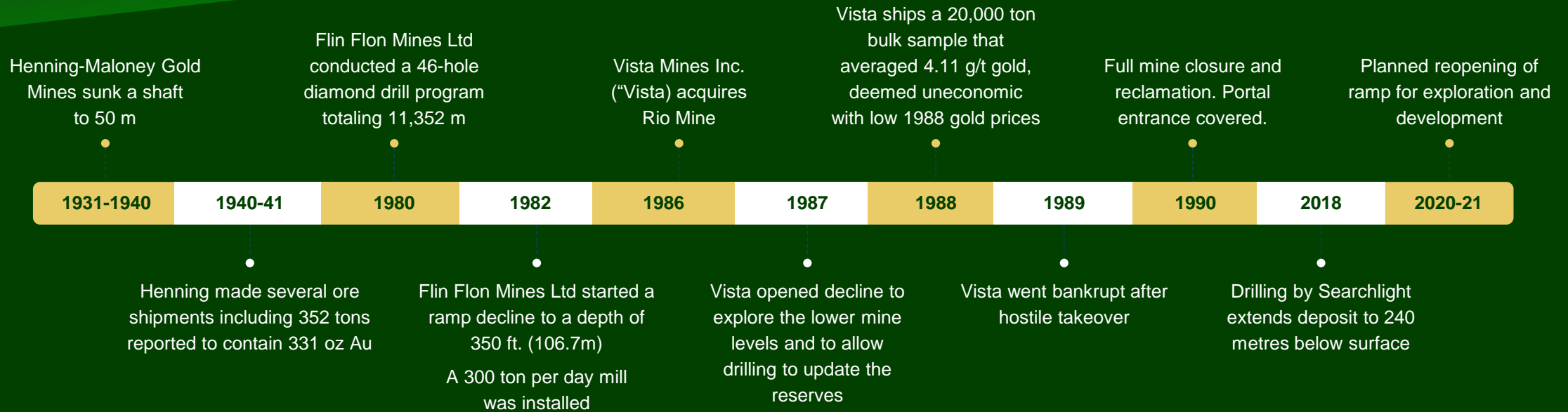
Rio Mine Site



- 1,500 metres of underground workings to 120 metres below surface.
- Electricity within 700 m and municipal water within 2.4 km of Rio Mine Site.
- Easy driving access from Flin Flon.



Bootleg Lake – Rio Mine Timeline



Rio Mill 1984



Rio Ramp 1984



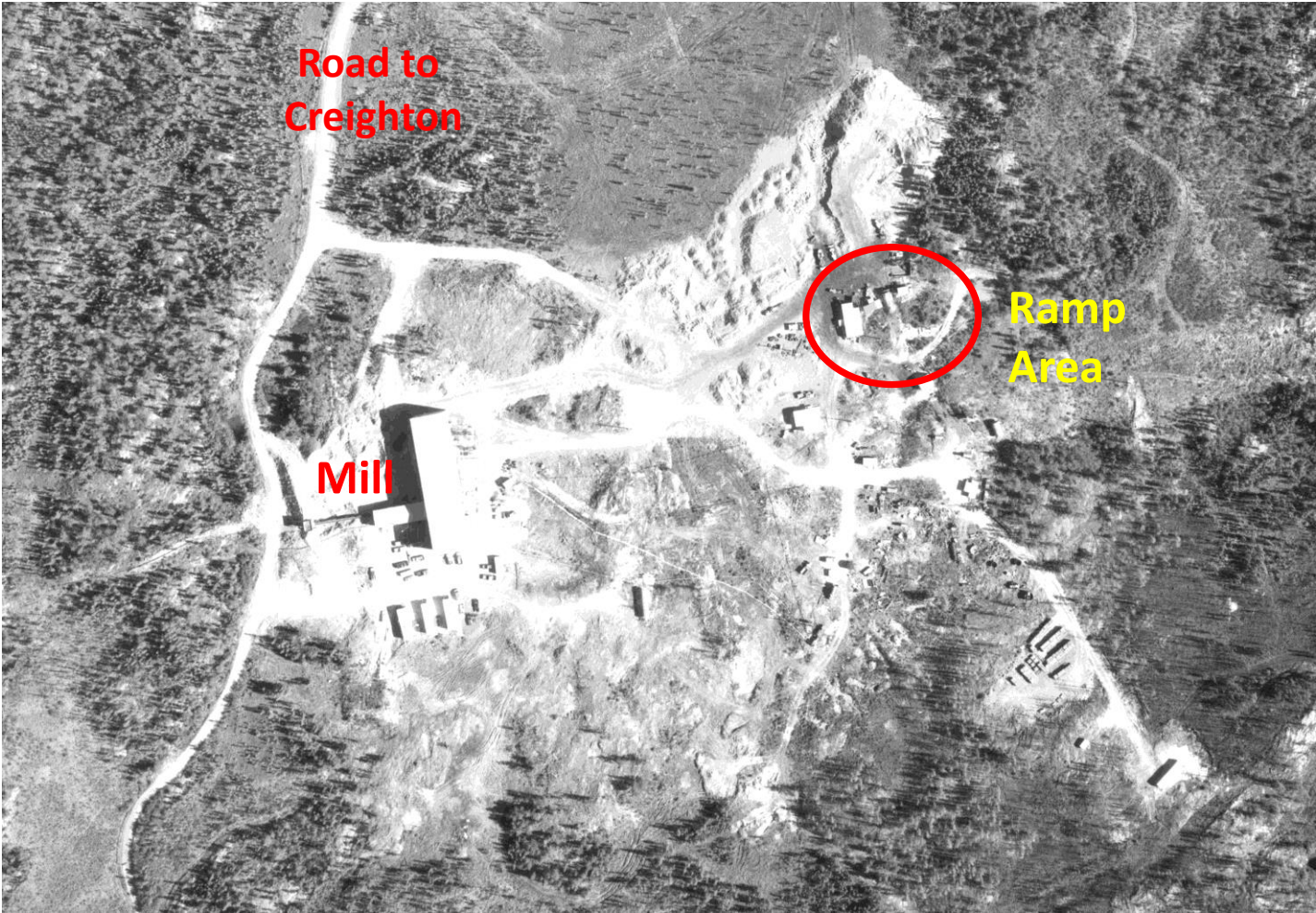
Rio Ramp and Mill 1984



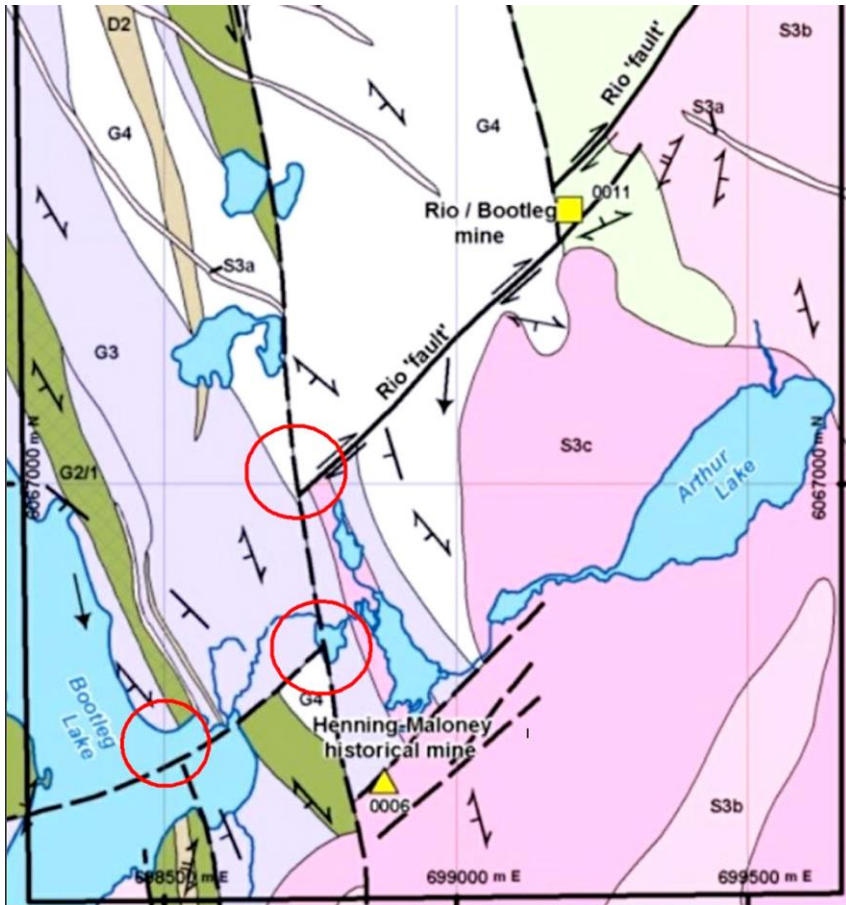
Rio Mill 2019



Rio Gold Mine – 1980's



Future Exploration – Bootleg Lake



Opportunity for Multiple High-Grade Mines to Feed a Single Centralized Mill at Rio Mine

Henning Maloney

- Near term drill target on known high grade zone outlined in drilling and underground sampling
- Historical zone outlined, 200 feet along strike, 5.3 feet wide grading 0.50 oz/ton gold.

Wekach

- Field work to determine exact location of mine and 3000 ft shear zone for drill targeting.
- Grades to 0.53 oz/ton Au over 6.0 ft in shaft

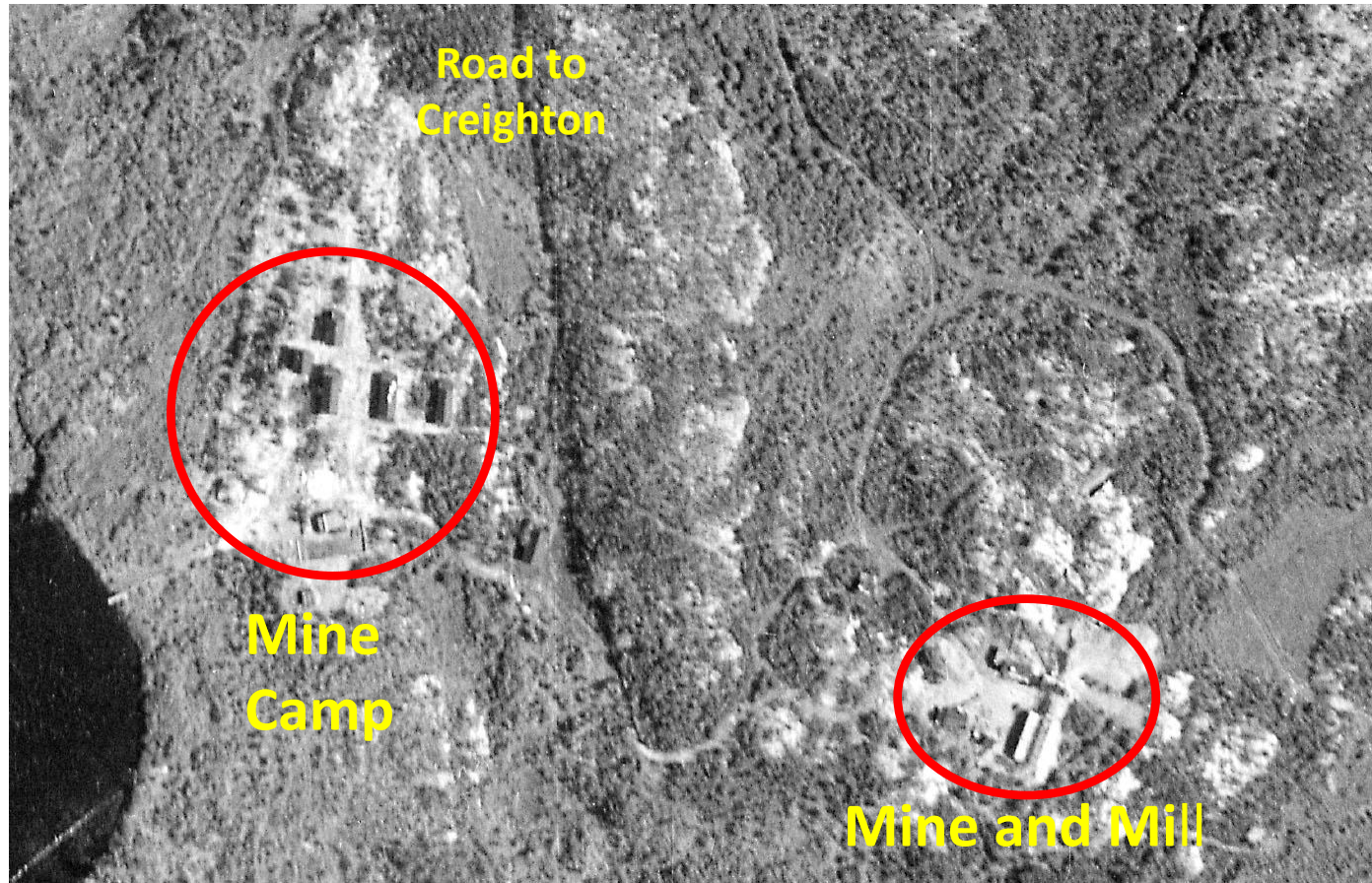
Rio Fault System

- Rio, Henning Maloney and Wekach Mines are Structurally-Controlled Mesothermal Lode Gold deposits related to the Rio fault.
- Located at intersection of the Rio Fault with north/south structures.
- Rio Fault runs 4 kilometres from east of Rio Mine to west of Wekach Mine.
- Multiple target intersections that have not been explored.



Henning-Maloney – 1940's

Early 1940's Air Photo



Henning-Maloney Mine
Abandoned Head Frame



Robinson Creek

Three Parallel Veins traced over a kilometer in strike length

Over 75 diamond drill holes from Saskatchewan Mineral Development

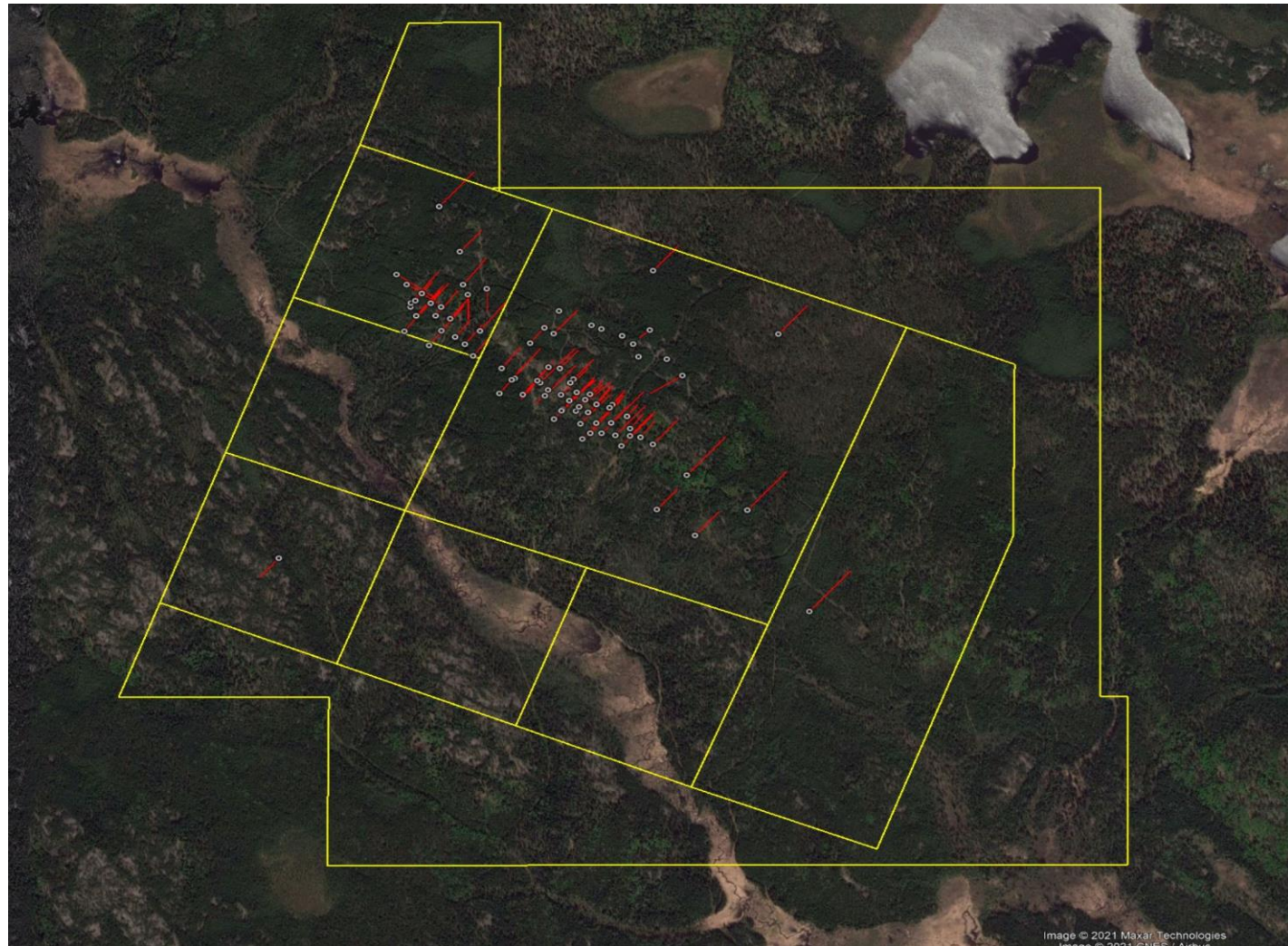
VMS trend extends across the property

Historical intercept of 55 meters of 2.5 grams/ tonne gold

15 kilometers from Bootleg Project brownfields mine site

Potential Open Pit or Underground Mining Target

Favorable option terms



Robinson Creek





SEARCHLIGHT CORPORATE INFORMATION



Corporate Information

Capital Structure	
Shares Outstanding	138,513,000
Options Outstanding	12,250,000
Warrants Outstanding	38,150,334
Shares Fully Diluted	188,913,416
Management Ownership	8%





#408 – 1199 West Pender Street
Vancouver, BC V6E 2R1

604.331.9326

info@searchlightresources.com

SCLT:TSXV
SCLTF:OTCQB

SEARCHLIGHTRESOURCES.COM