

**FORM 55-102F6
INSIDER REPORT**

(See instructions on the back of this report)

Notice – Collection and Use of Personal Information: The personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

NOTE: July 3/03–Consolidated version of form, as recently amended–For your convenience–Effective in Alta., B.C., Man., Newf./Lab., Ont., and Que. and in other juris., at a later date.

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

SEARCHLIGHT RESOURCES INC.

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME
GEM OIL INC.

GIVEN NAMES
C/O ROBERTSON STROMBERG

NO. STREET APT
105 21ST STREET EAST 600

CITY
SASKATOON

PROV. POSTAL CODE
SASKATCHEWAN S7K 0B3

BUSINESS TELEPHONE NUMBER
306 - 541 - 5678 EXT

BUSINESS FAX NUMBER
- -

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT YES NO

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

- ALBERTA ONTARIO
 BRITISH COLUMBIA QUÉBEC
 MANITOBA SASKATCHEWAN
 NEWFOUNDLAND
 NOVA SCOTIA

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER DD MM YY
 DATE OF LAST REPORT FILED OR IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER DD MM YY
 10 10 18
 04 27 18

CHANGE IN RELATIONSHIP FROM LAST REPORT YES NO

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A D E AND F ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

A DESIGNATION OF CLASS OF SECURITIES	B BALANCE OF CLASS OF SECURITIES ON LAST REPORT	C TRANSACTIONS						D PRESENT BALANCE OF CLASS OF SECURITIES HELD	E DIRECT / INDIRECT OWNERSHIP / CONTROL OR DIRECTION	F IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED	
		DATE			NATURE	NUMBER/VALUE ACQUIRED	NUMBER/VALUE DISPOSED OF				UNIT PRICE / EXERCISE PRICE
DD	MM	YY									
COMMON SHARES	5,500,000	07	08	19		141,000				7,500,000	GEM OIL INC.
		07	08	19		20,000					
		07	08	19		89,000					
		07	08	19		5,000					
		07	08	19		245,000					
		06	09	19		2,000,000					

BOX 6. REMARKS

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

BOX 7. SIGNATURE

NAME (BLOCK LETTERS) SIGNATURE DATE OF THIS REPORT DD MM YY
SHAUN SPELLISCY 25 09 19

ATTACHMENT YES NO

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

CORRESPONDENCE ENGLISH FRENCH

KEEP A COPY FOR YOUR FILE

ATTACHMENT PAGE

EARLY WARNING PRESS RELEASE REGARDING INVESTMENT IN SEARCHLIGHT RESOURCES INC.

REGINA, SASKATCHEWAN--(NEWSFILE CORP. – SEPTEMBER 25, 2019)

- GEM OIL INC. TODAY ANNOUNCED THAT IT HAS ACQUIRED, DIRECTLY AND INDIRECTLY, AN AGGREGATE OF 2,000,000 COMMON SHARES OF SEARCHLIGHT RESOURCES INC. (TSXV: SRCH) ("SCLT" OR THE "COMPANY") THE 2,000,000 COMMON SHARES WERE ACQUIRED BY GEM OIL INC. BY WAY OF ACQUISITION OR DISPOSITION UNDER A PROSPECTUS SERIES OF OPEN-MARKET PURCHASES MADE ON SEPTEMBER 09, 2019 UNDER WHICH GEM OIL INC. PAID AN AGGREGATE OF \$100,000.00, REPRESENTING AN AVERAGE PRICE OF \$0.05 PER SHARE. COLLECTIVELY, THE SHARES ACQUIRED BY GEM OIL INC. REPRESENT APPROXIMATELY 6.72% OF THE ISSUED AND OUTSTANDING SHARES OF THE COMPANY.

GEM OIL INC. NOW OWNS OR HAS CONTROL OR DIRECTION OVER AN AGGREGATE OF 7,500,000 COMMON SHARES OF THE COMPANY, REPRESENTING APPROXIMATELY 25.33% OF THE COMPANY'S ISSUED AND OUTSTANDING COMMON SHARES. THE SHARES WERE ACQUIRED BY GEM OIL INC. FOR INVESTMENT PURPOSES.

GEM OIL INC. MAY ACQUIRE ADDITIONAL SECURITIES OF SCLT EITHER ON THE OPEN MARKET OR THROUGH PRIVATE ACQUISITIONS OR SELL SECURITIES OF SCLT EITHER ON THE OPEN MARKET OR THROUGH PRIVATE DISPOSITIONS IN THE FUTURE DEPENDING ON MARKET CONDITIONS, REFORMULATION OF PLANS AND/OR OTHER RELEVANT FACTORS.

OTHER THAN THE FOREGOING, GEM OIL INC. DOES NOT HAVE PLANS OR ANY FUTURE INTENTIONS WHICH RELATE TO OR WOULD RESULT IN ANY OF THE OTHER FOREGOING MATTERS.

"SHAUN SPELLISCY"

SHAUN SPELLISCY

GEM OIL INC.
BOX 1111
REGINA, SASKATCHEWAN
S4P 3B2

GEMOIL@SASKTEL.NET
(306) 541-5678

INSTRUCTIONS

Insider Reports in English and French are available from Manitoba, Ontario, and Québec. If you are a corporate insider in the province of Québec, you will receive correspondence in French. Individuals in the province of Québec will receive, upon request, correspondence in English.

Where an insider of a reporting issuer does not own or have control or direction over securities of the reporting issuer, or where an insider's ownership or direction or control over securities of the reporting issuer remains unchanged from the last report filed, a report is not required. Insider reports are not required to be filed in New Brunswick, the Northwest Territories, Nunavut, Prince Edward Island or the Yukon.

If you have any questions about the form you should be using to file your report, see National Instrument 55-102 *System for Electronic Disclosure by Insiders (SEDI)*.

BOX 1 Name of reporting issuer

Provide the full legal name of the reporting issuer. Use a separate report for each reporting issuer.

BOX 2 Insider data

Indicate all of your relationship(s) to the reporting issuer using the following codes:

- Reporting issuer that has acquired securities issued by itself 1
- Subsidiary of the reporting issuer 2
- Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Québec Securities Act – 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and to its assets in case of winding up 3
- Director of a reporting issuer 4
- Senior officer of a reporting issuer 5
- Director or senior officer of a security holder referred to in 3 6
- Director or senior officer of an insider or subsidiary of the reporting issuer, other than in 4, 5 and 6 7
- Deemed insider – 6 months before becoming an insider 8

If you have filed a report before, indicate whether your relationship to the reporting issuer has changed.

Specify the date of the last report you filed, and if it is an initial report, the date on which you became an insider.

BOX 3 Name, address and telephone number of the insider

Provide your name, address and business telephone number.

BOX 4 Jurisdiction

Indicate each jurisdiction where the issuer is a reporting issuer or the equivalent.

BOX 5 Insider holdings and changes

Show direct and indirect holdings separately, both in the initial report and where a transaction is reported. Indicate only one transaction per line.

For an initial report complete only:

- A** designation of class of securities held
- D** present balance of class of securities held
- E** nature of ownership (see List of Codes)
- F** identification of the registered holder where ownership is not direct

If you acquired or disposed of securities while an insider, complete sections **A** to **F**:

- A** Indicate a designation of the securities traded that is sufficient to identify the class, including yield, series, maturity.
- B** Indicate the number of securities, or for debt securities, the aggregate nominal value, of the class held, directly and indirectly, before the transaction that is being reported.
- C** Indicate for each transaction:
 - the date of the transaction (not the settlement date)
 - the nature of the transaction (see List of Codes)
 - the number of securities acquired or disposed of, or for debt securities, the aggregate nominal value
 - the unit price paid or received on the day of the transaction, excluding the commission
 - if the report is in American dollars, check the space under "\$ US"

List of Codes

BOX 5 Nature of transaction

General

- Acquisition or disposition in the public market 10
- Acquisition or disposition carried out privately 11
- Acquisition or disposition under a prospectus 15
- Acquisition or disposition under a prospectus exemption 16
- Acquisition or disposition pursuant to a take-over bid, merger or acquisition 22
- Acquisition or disposition under a purchase/ownership plan 30
- Stock dividend 35
- Conversion or exchange 36
- Stock split or consolidation 37
- Redemption/retraction/cancellation/repurchase 38
- Short sale 40
- Compensation for property 45
- Compensation for services 46
- Acquisition or disposition by gift 47
- Acquisition by inheritance or disposition by bequest 48

Issuer Derivatives

- Grant of options 50
- Exercise of options 51
- Expiration of options 52
- Grant of warrants 53
- Exercise of warrants 54
- Expiration of warrants 55
- Grant of rights 56
- Exercise of rights 57
- Expiration of rights 58
- Exercise for cash 59

Third Party Derivatives

- Acquisition or disposition (writing) of third party derivative 70
- Exercise of third party derivative 71
- Other settlement of third party derivative 72
- Expiration of third party derivative 73

Miscellaneous

- Change in nature of ownership 90
- Other 97
- Correction of information 99

D Indicate the number of securities, or for debt securities, the aggregate nominal value, of the class held, directly and indirectly, after the transaction that is being reported.

E Indicate the nature of ownership, control or direction of the class of securities held using the following codes:

- Direct ownership 1
- Indirect ownership (identify the registered holder) 2
- Control or direction (identify the registered holder) 3

F For securities that are indirectly held, or over which control or direction is exercised, identify the registered holder.

BOX 6 Remarks

Add any explanation necessary to make the report clearly understandable.

If space provided for any item is insufficient, additional sheets may be used.

Additional sheets must refer to the appropriate Box and must be properly identified and signed.

Office staff are not permitted to alter a report.

BOX 7 Signature and filing

Sign and date the report.

File one copy of each of the report in each jurisdiction in which the issuer is reporting within the time limits prescribed by the applicable laws of that jurisdiction.

Manually sign the report.

Legibly print or type the name of each individual signing the report.

If the report is filed on behalf of a company, partnership, trust or other entity, legibly print or type the name of that entity after the signature.

If the report is signed on behalf of an individual by an agent, there shall be filed with each jurisdiction in which the report is filed a duly completed power of attorney.

If the report is filed by facsimile in accordance with National Instrument 55-102 *System for Electronic Disclosure by Insiders (SEDI)*, the report should be sent to the applicable securities regulatory authority at the fax number set out below.

Alberta Securities Commission
4th Floor, 300 – 5th Avenue S.W.
Calgary, AB, T2P 3C4
Attention: Information Officer *
Telephone: (403) 297-6454
Facsimile: (403) 297-6156

Securities Commission of Newfoundland
P.O. Box 8700, 2nd Floor West Block
Confederation Building
St. John's, NFLD, A1B 4J6
Attention: Director of Securities *
Telephone: (709) 729-4189
Facsimile: (709) 729-6187

Commission des valeurs mobilières du Québec **
Stock Exchange Tower
P.O. Box 246, 22nd Floor
800 Victoria Square
Montreal, PQ, H4Z 1G3
Attention: Responsable de l'accès à l'information
Telephone: (514) 940-2150 or
(800) 361-5072 (in Québec)
Facsimile: (514) 873-3120

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC, V7Y 1L2
Attention: Supervisor, Insider Reporting *
Telephone: (604) 899-6500 or
(800) 373-6393 (in BC)
Facsimile: (604) 899-6550

Nova Scotia Securities Commission
2nd Floor, Joseph Howe Building
1690 Hollis Street, P.O. Box 458
Halifax, NS, B3J 3J9
Attention: FOI Officer *
Telephone: (902) 424-7768
Facsimile: (902) 424-4625

Saskatchewan Financial Services Commission
Securities Division
6th Floor, 1919 Saskatchewan Drive
Regina, SK, S4P 3V7
Attention: Director *
Telephone: (306) 787-5645
Facsimile: (306) 787-5899

The Manitoba Securities Commission
1130 – 405 Broadway
Winnipeg, MB, R3C 3L6
Attention: Continuous Disclosure *
Telephone: (204) 945-2548
Facsimile: (204) 945-4508

Ontario Securities Commission
Suite 1903, Box 55, 20 Queen Street West
Toronto, ON, M5H 3S8
Attention: FOI Coordinator *
Telephone: (416) 593-8314
Facsimile: (416) 593-3666

* For questions about the collection and use of personal information

** In Québec questions about the collection and use of personal information may also be addressed to the Commission d'accès à l'information du Québec (1-888-528-7741)