

SEARCHLIGHT RESOURCES INC.

Suite 408 – 1199 West Pender Street
Vancouver, British Columbia V6E 2R1

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders of **Searchlight Resources Inc.** (the “**Company**”) will be held at Suite 408, 1199 West Pender Street, Vancouver, BC V6E 2R1, on **Wednesday, January 21, 2021 at 10:00 a.m. (Vancouver, British Columbia time)**, for the following purposes

Dial in number:
Canada and US:1-888-576-6013

Access code: 94556

IMPORTANT NOTICE

Due to continuing concerns regarding the coronavirus (COVID-19) and in consideration of the health and safety of shareholders, employees, other stakeholders and the broader community, the Company strongly encourages that all shareholders consider not attending the meeting in person but instead call in by phone to listen to the meeting by dialing the above noted phone number. More than ever, the Company strongly encourages that all shareholders vote their shares prior to the meeting. The Company intends to hold the meeting in person; however, it is actively monitoring the current coronavirus (COVID-19) outbreak. In light of the rapidly evolving news and guidance related to the coronavirus (COVID-19) outbreak, the Company asks that, in considering whether to attend the meeting, shareholders follow the instructions of the Public Health Agency of Canada and all additional provincial and local instructions. It asks that shareholders not attend the meeting in person if experiencing cold or flu-like systems within the 14 days prior to the meeting.

The meeting is being held for the following purposes:

1. to fix the number of directors at seven;
2. to elect directors for the ensuing year;
3. to appoint Manning Elliott LLP, as the auditors for the ensuing year and to authorize the directors to fix their remuneration;
4. to adopt the Company’s 10% rolling stock option plan, as required annually by the policies of the TSX Venture Exchange;
5. to receive the audited financial statements of the Company for the financial year ended June 30, 2020 together with the auditor’s report thereon;
6. to consider and if thought advisable approve the conversion of certain arms-length debt into equity; and
7. transact such further or other business as may properly come before the meeting and any adjournments thereof.

The Company's Board of Directors has fixed December 15, 2020 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

If you cannot attend, we encourage you to complete and return the form of proxy and voting instruction form provided to you indicating your voting instructions. Please complete, date and sign your form of proxy and voting instruction form and return it by mail in the envelope provided for this purpose and deposit it with the Company's transfer agent, TSX Trust Company, 301 - 100 Adelaide Street West, Toronto ON M5H 4H1, or by following procedures for telephone or internet voting provided in the enclosed form of proxy or voting instruction form. To be valid, a completed form of proxy or voting instruction form must be received by the Company's transfer agent by no later than 10:00 am (Pacific Standard Time) on January 19, 2021.

The accompanying information circular provides additional information relating to the matters to be dealt with at a meeting and is deemed to form part of this notice of meeting.

DATED at Vancouver, British Columbia, the 15th day of December 2020.

ON BEHALF OF THE BOARD

"Stephen Wallace"

Stephen Wallace
Chief Executive Officer