

December 6, 2022

Searchlight Resources Stakes Jan Lake Pegmatites

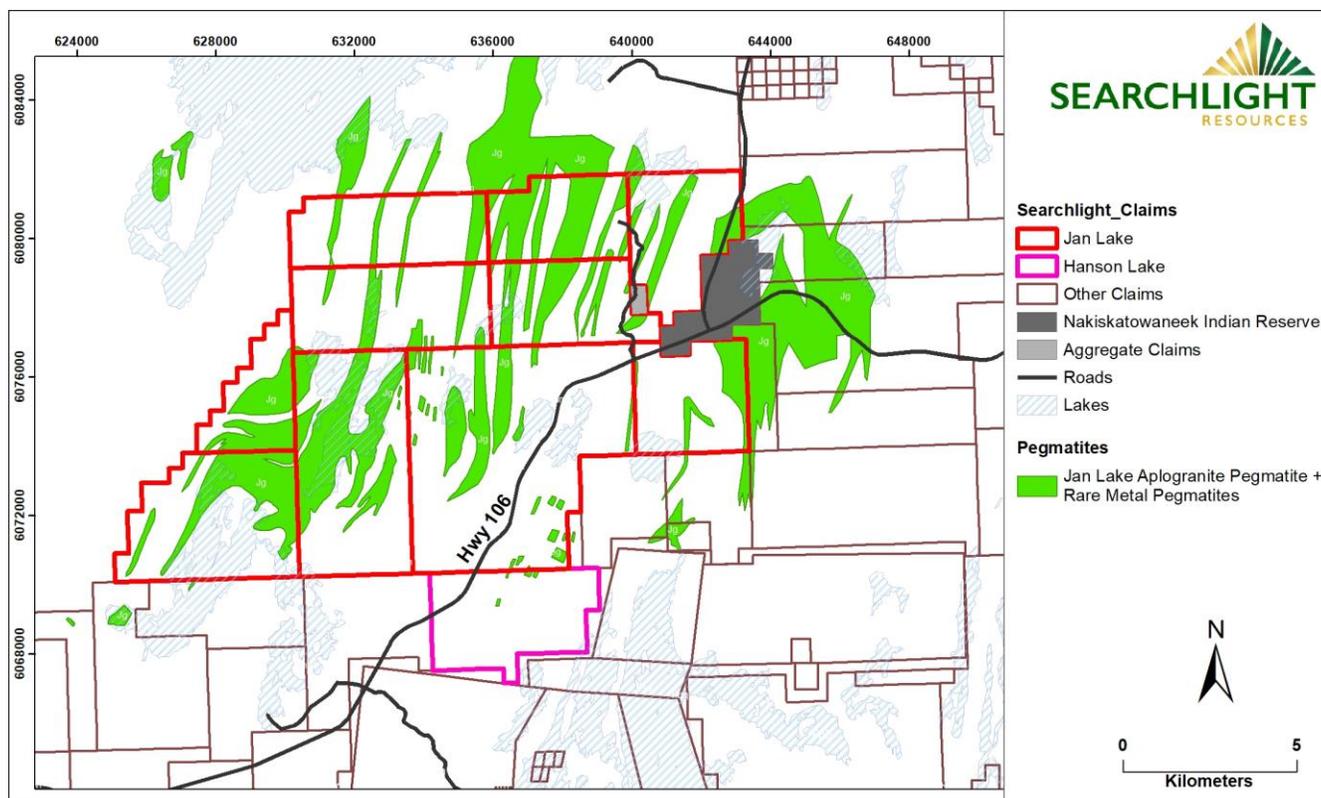
- ***Staking of Jan Lake Pegmatites located 60 km west of Creighton, Saskatchewan and Flin Flon, Manitoba***
- ***New 148.6 sq km claim block. Highway 106 runs through claim block***
- ***Historic sampling indicates anomalous Rare Metals including Beryllium, Rubidium, Gallium, Tantalum, Cesium and Lithium***

Vancouver, British Columbia, December 6, 2022 - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV:SCLT),(OTC PINK:SCLTF) is pleased to announce the staking of Jan Lake Pegmatites located approximately 60 kilometres west of Creighton, Saskatchewan, and Flin Flon, Manitoba.

Searchlight has staked a 148.6 sq km claim block covering the Jan Lake Aplogranite Pegmatite sheets and other mapped Rare Element Pegmatites located approximately 60 kilometres west of Creighton, Saskatchewan. These claims are 100% owned by Searchlight, with no royalty obligation. Highway 106 crosses the new claims, providing Searchlight with immediate exploration infrastructure and access to the pegmatite targets. These claims are adjacent to, and north of Searchlight's Hanson Lake Rare Metals claim block (Map 1).

Previous work in the area was largely limited to regional mapping which identified multiple pegmatite units, but they were not sampled or chemically defined. In addition, a few academic papers and a single exploration program focused on rare metal pegmatites within 1 kilometer of Highway 106. Some of the pegmatites within the new claim block have been mapped as beryllium pegmatites, with anomalous Beryllium, Rubidium, Gallium, Tantalum, Cesium and Lithium.

"This newly staked area is a significant addition to Searchlight's portfolio of high value critical element targets in Saskatchewan. The Jan Lake Pegmatites had been on Searchlight's exploration radar for some time, and staked immediately when the area became open", stated Stephen Wallace, Searchlight's CEO.



Map 1. Location of Searchlight's Jan Lake Pegmatite Claims in Saskatchewan

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. (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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SOURCE: Searchlight Resources Inc.