Search Minerals Announces Deep Fox Drill Program Has Commenced and Provides Deep Fox Channel Results From 2017 Summer Program

VANCOUVER, British Columbia, Nov. 27, 2017 -- **Search Minerals Inc. ("Search" or the "Company")** (TSX-V:SMY), and its wholly-owned subsidiary, Alterra Resources Inc. ("Alterra"), are pleased to announce that the 2000m drill program at **Deep Fox** has started. The drill is operating at the first hole site and the Company will be processing all the drill core at its facilities in St. Lewis, before being sent to ActLabs for assays. Search is also pleased to announce the results of an infill channel program, completed in July 2017, at the **Deep Fox** CREE (Critical Rare Earth Element) prospect located in the Port Hope Simpson (PHS) CREE District in SE Labrador. These results support high grades and significant widths at **Deep Fox** and establish a surface assay database that will be merged with results from the upcoming drill program to define a CREE resource at **Deep Fox**.

Greg Andrews, President and CEO comments: "We are very excited to initiate the **Deep Fox** drill program. This drill program has been a goal of the Company, and we are happy to deliver on this milestone. In addition, the new infill channel assay results for **Deep Fo**x allow Dr. Randy Miller and his team to utilize the information for the drill program. The compelling reasons to drill the Deep Fox property remain: 1) **Deep Fox** has shown higher grades on surface of the key rare earth elements (Nd, Pr, Dy, Tb); 2) it has a similar strike length to Foxtrot but larger widths; 3) it displays better extraction results to those achieved on the **Foxtrot** material, and; 4) definition of a second resource supports the district concept."

DRILL PROGRAM UPDATE

The drilling has commenced on drill hole FD-17-01 at the **Deep Fox** prospect. Additional holes will test for mineralization at depth along the 450m observed surface strike length. The Company expects that this 2000m program will provide it with approximately 13 holes, designed to intersect mineralization from 25m to 100m depth. A successful drill program would confirm that the geological model at **Deep Fox** is similar to that observed at **Foxtrot**. At **Foxtrot**, drilling confirmed a close correspondence between surface channel geology/assays and drill core geology/assays down to at least 400m intersections.

The drill program is expected to take 30 - 50 days and should be completed in January, taking into account the Christmas/New Year's Day break. Assays results and analysis should be available in up to 6 weeks following completion of the drill program.

HIGHLIGHTS OF THE DEEP FOX CHANNEL PROGRAM

- New **Deep Fox** infill channels support high CREE grades and significant widths that are similar to or higher than Foxtrot grades;
- Assay highlights: 1421 ppm Y, 1955 ppm Nd, 516 ppm Pr, 50.6 ppm Tb and 282 ppm Dy over 6.54m (true width);
- New channel results will be used to help guide the 2000m drilling program at **Deep Fox**.

The new five-channel infill channel program at **Deep Fox**, which provided 215 assay samples over 220 m, was carried out in July 2017. Table 1, below, provides highlights of the channel program. Analytical techniques, sample preparation, and channel sampling procedures are below under "Quality Assurance / Quality Control (QA/QC)".

Table 1. **DEEP FOX PROSPECT VALUES**

	DEEP FOX PROSPECT			
	FDC-17-02 (Channel)	FDC-17-04 (Channel)	FDC-17-05 (Channel)	FDC-17-05 (Channel)
From (m) To (m) Interval (m)	23.86 30.40 6.54	24.72 32.13 7.41	12.71 51.26 38.55	27.50 33.70 6.20
Y	1,421	1,239	1,104	1,277
Zr	14,122	13,706	10,614	12,588
Nb	692	635	643	678
La	2,095	2,054	2,019	1,961
Ce	4,428	4,259	4,021	4,025
Pr	516	485	448	460

Nd	1,955	1,814	1,677	1,746
Sm	363	340	304	328
Eu	19.3	17.5	15.4	16.0
Gd	296	269	237	256
Tb	50.6	44.5	38.6	40.3
Dy	282	255	217	244
Ho	53.0	47.5	40.5	48.3
Er	148	135	115	138
Tm	20.5	18.6	15.7	19.4
Yb	127	115	96	119
Lu	17.8	16.8	14.6	17.1
LREE	9357	8952	8469	8520
HREE	1014	919	790	899
HREE+Y	2435	2158	1894	2175
TREE	10371	9871	9259	9419
TREE+Y	11792	11110	10363	10696
% TREE	1.04%	.99%	.93%	.94%
%TREE+Y	1.18%	1.11%	1.04%	1.07%
%HREE	9.78%	9.31%	8.53%	9.54%
%HREE +Y	20.65%	19.42%	18.28%	20.34%

Note;	All elements parts per million (ppm), 10,000 ppm = 1% = 10kg/tonne
REE	Rare Earth Elements: La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu (Lanthanide Series).
TREE	Total Rare Earth Elements: Add La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu
LREE	Light Rare Earth Elements: Add La, Ce, Pr, Nd, Sm.
HREE	Heavy Rare Earth Elements: Add Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu.
Y	Y not included in HREE due to relatively low value compared to most Lanthanide series HREE.
%HREE+Y	%(HREE+Y)/(TREE+Y)
%HREE	%(HREE/ TREE)

The program assay and logging results were combined with previous results from 2014/2015 (see Search Minerals news releases Jan. 27th, 2015 and Oct. 15th 2015) to develop a surface geological and geochemical database. This database will be used to guide the drill program at **Deep Fox** (see Search Minerals news release Oct. 25th, 2017) and will be combined with the drill results to develop a **Deep Fox** CREE resource.

The **Deep Fox** (formerly Deepwater Fox) prospect (see Search Minerals news releases Jan. 27th, 2015 and Oct 15th 2015) occurs about 2 km NE from the port of St. Lewis on the SE Labrador coast and within 12 km of the **Foxtrot** Deposit. It can be accessed by all-weather gravel roads and by water through the port of St. Lewis.

Qualified Person(s):

Dr. Randy Miller, Ph.D., P.Geo, is the Company's Vice President, Exploration, and Qualified Person (as defined by National Instrument 43-101) who has supervised the preparation of and approved the technical information reported herein. The Company will endeavour to meet high standards of integrity, transparency, and consistency in reporting technical content, including geological and assay (e.g., REE) data.

Quality Assurance / Quality Control (QA/QC):

Channel samples, 10cm deep and 8cm wide, are cut by gas-powered diamond saw from cleaned outcrops to provide samples for assay and logging/reference. Each channel is cut into two vertical sections, similar to drill core, with a 6 cm thick section (weathering removed) being sent out for assay to Activation Laboratories Ltd. A 2 cm thick section is stored in channel boxes for reference and to provide due diligence/verification samples. The channels are cut perpendicular to strike, pieced together, logged and photographed to produce geological and geochemical sections. These channel samples, or horizontal drill holes, produce the same data as vertical diamond drill holes, except the data is from horizontal geological sections and the collected sample is 6 to 8 times bigger than NQ drill core. Additional 8 cm wide cuts from a channel interval make excellent preliminary metallurgical samples (1m of channel yields about 30kg of sample).

Lithogeochemistry samples, all from bedrock, are collected by Company personnel, bagged and described. Reference samples are also collected for each grab, lithogeochemistry and channel sample. The samples are shipped to Activation Laboratories Ltd. (ActLabs) sample prep facility in Ancaster, Ontario, where they are crushed to 80% -10 mesh and riffled to

produce a representative sample. This sample is then pulverized to 95% -200 mesh with the pulverizing mills being cleaned between each sample with cleaning sand. A representative sample is treated by a lithium metaborate/tetraborate fusion and then analyzed by ICP and ICP/MS techniques. Mass balance is required as an additional quality control technique and elemental totals of the oxides should be between 98% and 101%. For QA/QC purposes Search requires duplicates every 25 samples and two Search reproducibility standards every 50 samples. ActLabs analyzes duplicates and splits approximately every 15 samples and also analyses 29 measured standards for QA/QC. To further enhance our QA/QC procedures Search has a program of checking analytical results with other labs to confirm the ActLabs results. ActLabs is a ISO/IEC 17025 accredited laboratory.

About Search Minerals Inc.

Led by a proven management team and board of directors, Search is focused on finding and developing resources within the emerging Port Hope Simpson Critical Rare Earth Element ("**CREE**") District of South East Labrador (the "**District**"). The Company controls a belt 70 km long and 8 km wide including its 100% interest in the FOXTROT Project which is road accessible and at tidewater. Exploration efforts have advanced "Deep Fox" and "Fox Meadow" as significant new CREE prospects very similar and in close proximity to the original FOXTROT discovery. While the Company has identified more than 20 other prospects in the District, its primary objective remains development of FOXTROT with the clearly demonstrated success of the proprietary processing technology at the pilot plant level and delineation of prospects that will ensure competitive-low cost production beyond the 14-year mine life contemplated in the preliminary economic assessment of FOXTROT completed in April 2016. The FOXTROT Project has a low capital cost to bring the initial project into production ($152 M), a short payback period and is scalable due to Search's proprietary processing technology. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The preliminary economic assessment includes the results of an economic analysis of mineral resources. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

All material information on the Company may be found on its website at www.searchminerals.ca and on SEDAR at www.sedar.com

About neo-CREOs (Adamas Intelligence – December 2016)

We consider neodymium, praseodymium, and dysprosium to be neo-CREOs and they are vital to NdFeB magnets used widely in renewable power generation, electric mobility, and energy-efficient technologies. We consider terbium to be a neo-CREO because upon experiencing shortages of dysprosium, consumers in the magnet industry will rapidly consume available terbium supplies in its place for applications involving renewable power generation, electric mobility and energy efficient technologies. Lanthanum is considered a neo-CREO because it is widely used in catalytic converters and rechargeable batteries, and will be increasingly used as a thermal stabilizer by producers of poly-vinyl chloride (PVC) to minimize lead consumption and improve the energy efficiency of PVC and other processing equipment.

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This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, technical results from the Company's drilling program. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the

respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.