



An integrated Canadian mineral exploration, development and mining company with the vision of becoming a key, secure, North American supplier of critical rare earth elements (CREE).

Importance Notice and Disclaimers

Forward looking statements:

Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect", "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". Forward-Looking Information in this news release are based on certain material assumptions and involve, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Search Minerals to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include those factors discussed in Search Minerals' public filings. Although Search Minerals has attempted to identify important factors that could affect Search Minerals and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business, see the Company's Management's Discussion and Analysis filed with certain Canadian securities regulators, which are available at www.sedarplus.ca. Except as required by law, Search Minerals does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Qualified Person:

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 geological technical information reported herein. The Company will endeavor to meet high standards of integrity, transparency, and consistency in reporting technical content data.

Qualified Person:

David Dreisinger, Ph.D., P.Eng., has been appointed as a technical advisor to the Company and is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Dr. Dreisinger has reviewed the scientific and technical information related to metallurgical test work and process development referenced in reported herein and has approved the disclosure of such information. The Company will continue to apply high standards of integrity, transparency, and consistency in the reporting of technical and scientific results.

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Why Invest in Search Minerals

Key Reasons to Invest



Exceptional Project Economics

- ✓ After-tax NPV(8%) of **C\$1.31B**
 - ✓ IRR of **41.5%**
- ✓ Capital payback in just 1.8 years on C\$422M initial investment



Heavy + Light REE Producer

- ✓ One of very few global projects with both heavy and light rare earth elements including Nd, Pr, Dy, Tb, Gd, and Y.
 - ✓ Low in U & Th.



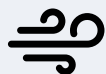
Long Mine Life with Expansion

- ✓ 26+ year mine life from Deep Fox & Foxtrot,
 - ✓ Four exploration prospects currently being explored: FOX MEADOW, SILVER FOX, FOX RUN and AWESOME FOX (24 in total); two prospects "drill ready."



Patented Low-Cost Process

- ✓ Proprietary, simple, and efficient process validated through two pilot plant operations
- ✓ Demonstration plant targeted for Q2 2027.



Strong Macro Tailwinds

- ✓ Western nations are investing heavily in domestic REE supply chains driven by AI data center and robotics growth, defense modernization, and green energy electrification.



Premier Canadian Jurisdiction

- ✓ Located in mining-friendly Newfoundland & Labrador with critical infrastructure.
- ✓ "Sprint to Production" in **30 months**.



Shareholder Value

- ✓ One of the lowest Price-to-Net Asset Value (P/NAV) ratios in critical minerals, highlighting a substantial opportunity for growth.



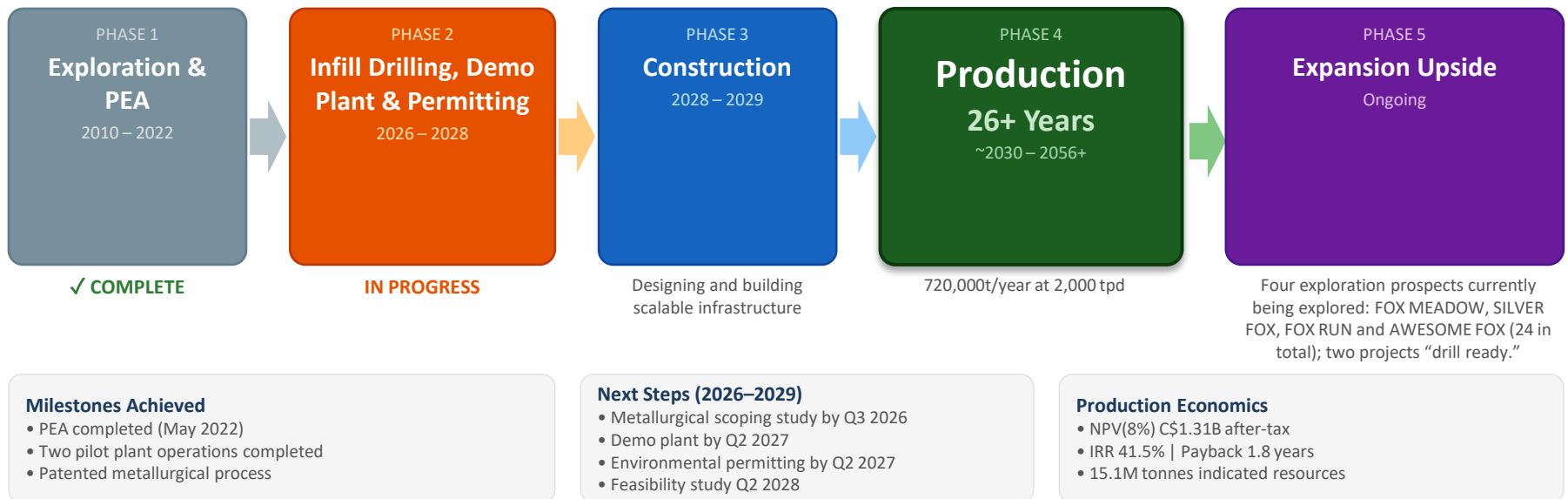
Community Support

- ✓ Indigenous and surrounding communities highly supportive of responsible mining development.

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Mine Lifecycle – 26+ Year Production Horizon

Deep Fox & Foxtrot Project • 720,000 tonnes/year • 1,437 tonnes Magnet REO annually



From first discovery to **26+ years** of continuous production • **1.8-year** capital payback

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Investment Highlights - DEEP FOX and FOXTROT Project

DEEP FOX & FOXTROT Project, PEA Summary (May 31, 2022)

- NPV(8%) of **C\$2.23 B** (pre-tax) and NPV(8%) of **C\$1.31B** (after-tax)
- (IRR) – **55.3%** (pre-tax) and **41.5%** (after-tax)
- Capital Payback Period – **1.5 Years** (pre-tax) and **1.8 Years** (after-tax)
- Initial Capital Costs - **C\$422M** (includes C\$61M contingency)
- LOM **26** years. Annual mining production: 720,000t (at 2000tpd)
- Price for Magnet Rare Earth Oxides used in 2022 PEA
 - Neodymium oxide USD\$212/kg
 - Praseodymium oxide USD\$201/kg
 - Dysprosium oxide USD\$587/kg
 - Terbium oxide USD\$2,493/kg.

Summary of Mineral Resources as of December 31, 2021 - Deep Fox and Foxtrot

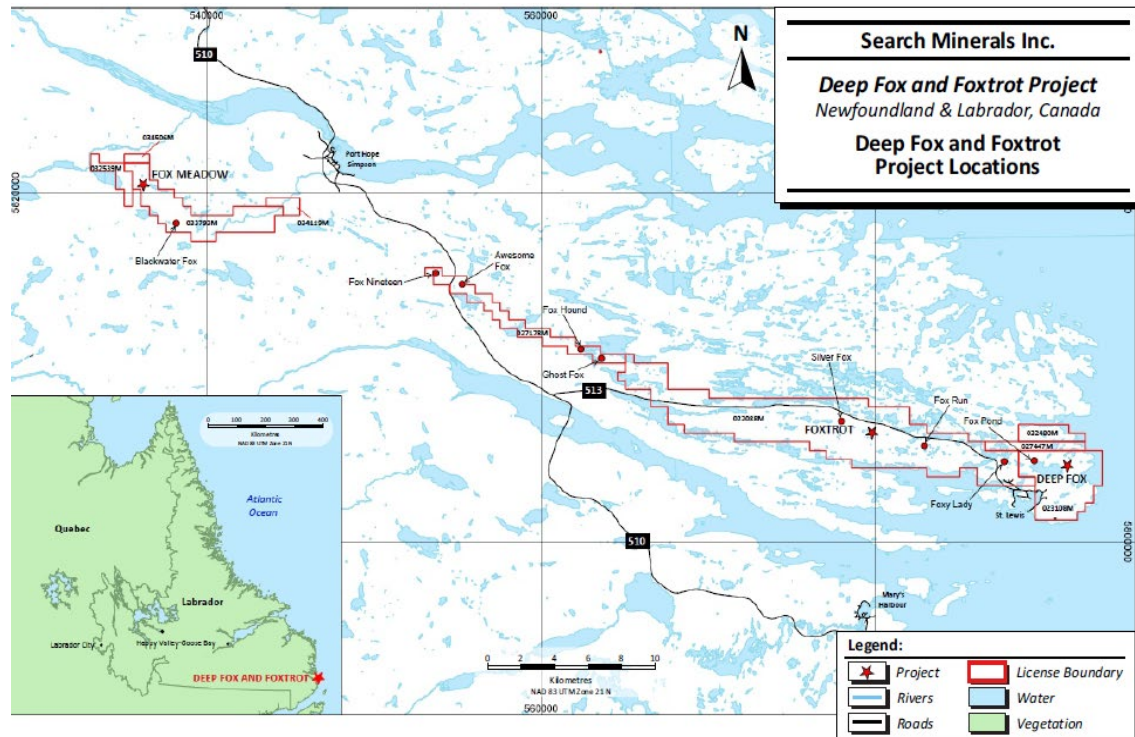
Classification	Tonnage (000 t)	Grade			
		(ppm Pr)	(ppm Nd)	(ppm Dy)	(ppm Tb)
Open Pit					
Indicated	8,483	381	1,422	187	32
Inferred	1,441	329	1,231	179	30
Underground					
Indicated	6,611	368	1,376	182	31
Inferred	4,862	380	1,427	191	33
Totals					
Total Indicated	15,094	375	1,402	185	32
Total Inferred	6,303	369	1,382	188	32

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Investment Highlights - DEEP FOX and FOXTROT Project

DEEP FOX & FOXTROT Project, PEA Summary (May 31, 2022)

- Located in one of the **friendliest mining** jurisdictions in Canada – Newfoundland & Labrador
- Indigenous and surrounding communities highly **supportive of responsible mining development**
- Located on **critical infrastructure** – all season paved highway, ice-free deep seaport, small aircraft airstrip
- Annual production – **1,437 tonnes** - Magnet Rare Earth Oxides
 - Nd+Pr:1,291 tonnes
 - Dy:125 tonnes
 - Tb:21 tonnes
- Deposits **low in uranium and thorium**

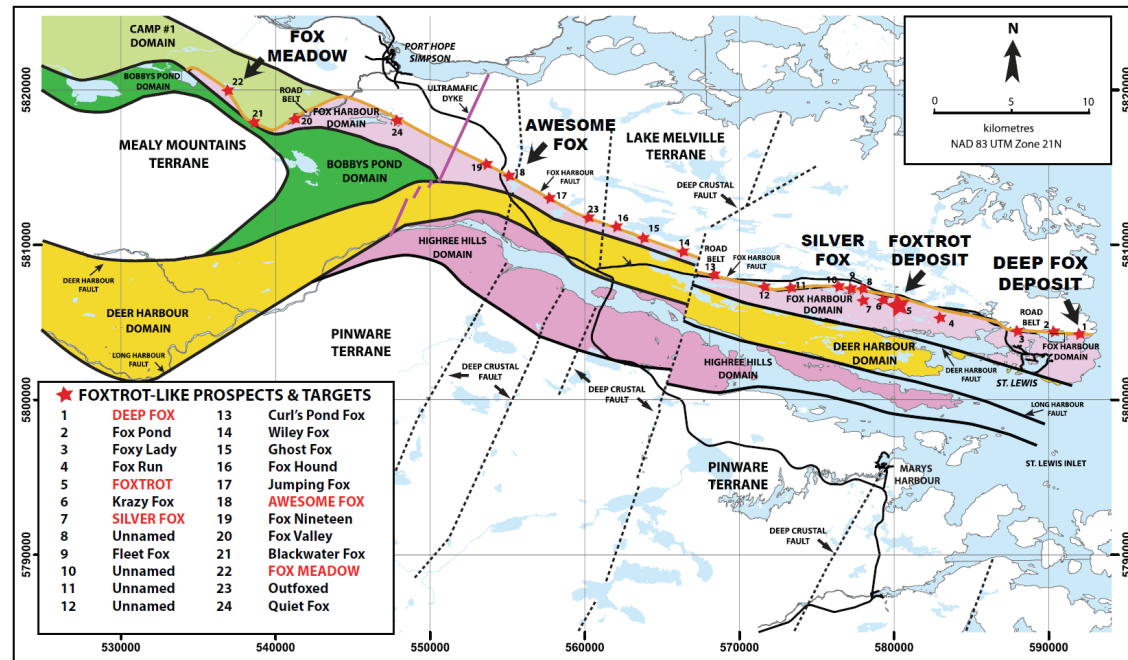


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The Search Difference – 5 Strategies Supporting Search's Vision

1. Establish a secure supply chain with multiple deposits and prospects

- DEEP FOX & FOXTROT 26+ year mine life – 15.1M tonnes indicated & 6.3M tonnes inferred
- TWO TOM Deposit (RED WINE) – 40.6M tonnes inferred
- Four exploration prospects currently being explored: FOX MEADOW, SILVER FOX, FOX RUN and AWESOME FOX (24 in total); two projects “drill ready”
- Heavy and light REE - neodymium (Nd), praseodymium (Pr), dysprosium (Dy), terbium (Tb), gadolinium (Gd), and yttrium (Y)



Overview of the 64 km Critical Rare Earth Element Volcanic Belt

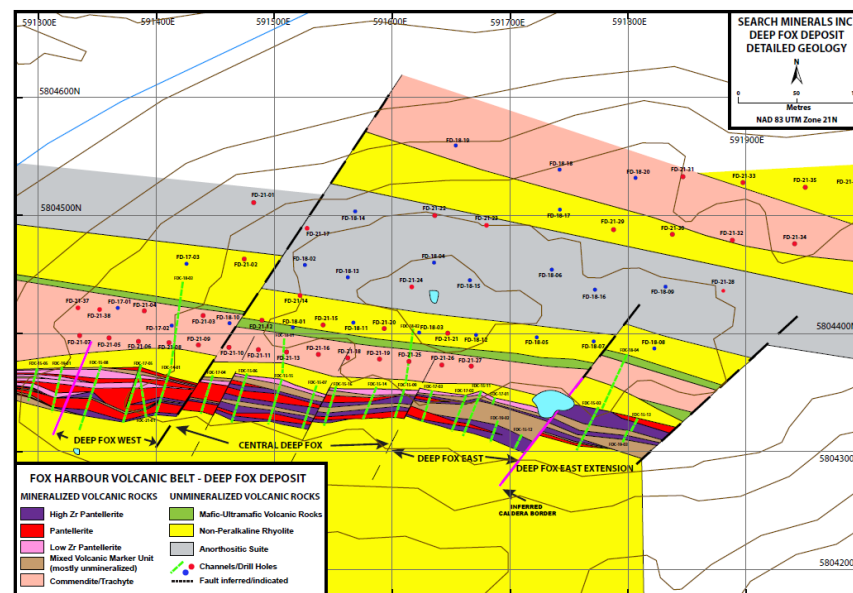
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Summary of Deep Fox Mineral Resources as of December 31, 2021 Search Minerals Inc. – Deep Fox and Foxtrot Project:

- Steeply dipping (~80°, azimuth 275°), over 800m strike length and up to 32m width on surface
- High- to medium-grade mineralization hosted in pantellerite units
- Mineralized zones vary from High-Zr to Low-Zr pantellerite in deposit.
- Remains open at depth (below 200m depth) with expansion potential to east and west.

Classification	Tonnage (000 t)	Grade			
		(ppm Pr)	(ppm Nd)	(ppm Dy)	(ppm Tb)
Open Pit					
Indicated	3,906	399	1,482	201	34
Inferred	1,028	332	1,243	181	30
Underground					
Indicated	1,148	378	1,426	203	34
Inferred	2,269	382	1,443	206	35
Totals					
Total Indicated	5,054	394	1,469	202	34
Total Inferred	3,297	366	1,381	198	33



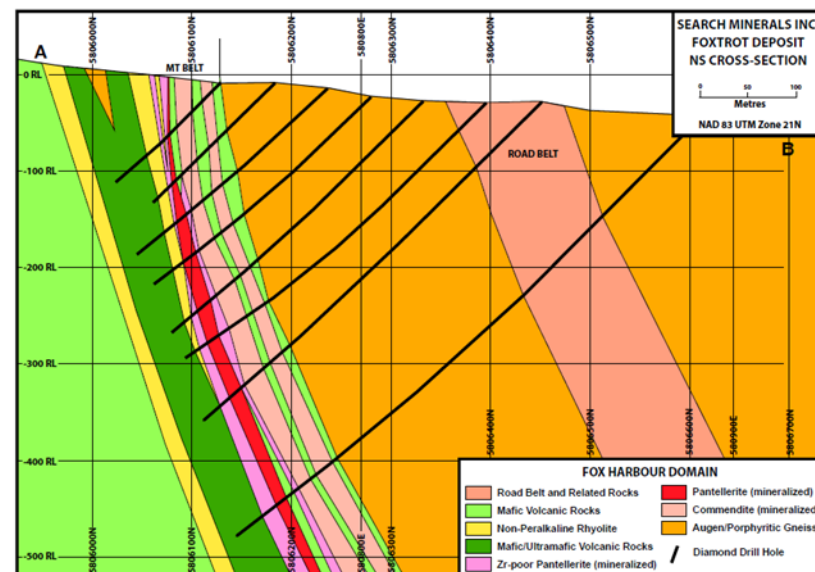
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Summary of Foxtrot Mineral Resources as of December 31, 2021 Search Minerals Inc. – Deep Fox and Foxtrot Project:

- Steeply dipping (70-80°, azimuth 285°), over 750m strike length and up to 15m width on surface
- High-grade pantellerite core flanked by hanging wall and footwall mineralized zones.
- Drilling to 450m depth but still open down dip; expansion potential to east and west.

Classification	Tonnage (000 t)	Grade			
		(ppm Pr)	(ppm Nd)	(ppm Dy)	(ppm Tb)
Open Pit					
Indicated	4,577	366	1,372	175	30
Inferred	413	322	1,202	173	29
Underground					
Indicated	5,462	365	1,366	177	30
Inferred	2,593	379	1,413	177	31
Totals					
Total Indicated	10,040	366	1,368	176	30
Total Inferred	3,006	371	1,384	177	30

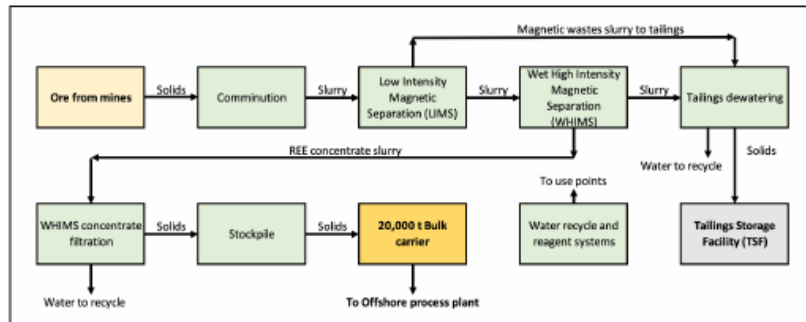


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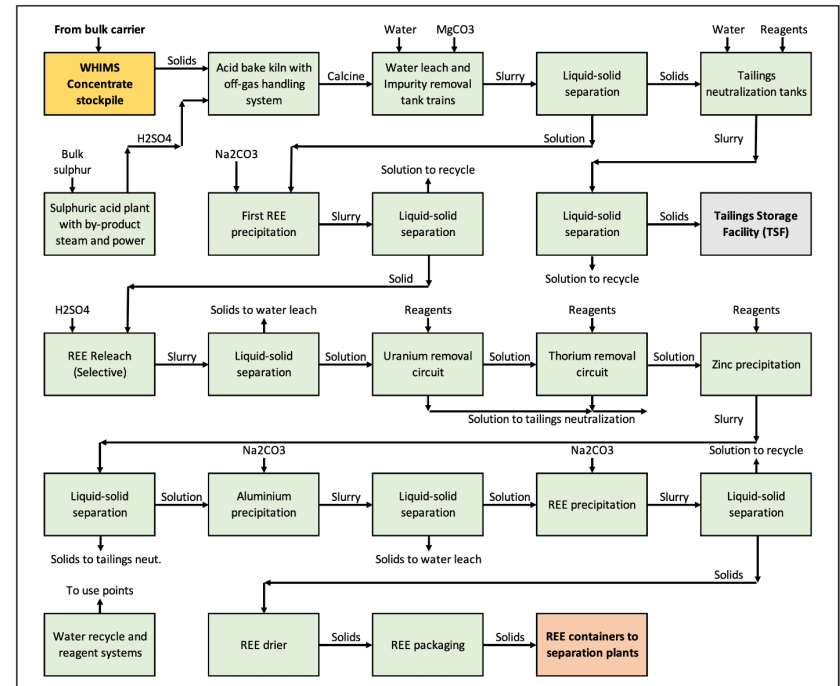
2. Technological Innovation

Primary Processing Plant



- A simple, low cost, and efficient patented metallurgical process
- Completed two pilot plant operations producing highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining
- Primary scoping study to be completed by **August 2026**. Learning from scoping study will inform demonstration final design and operation.
- Demonstration plant construction and operations are targeted for completion by **Q2 2027**. the demonstration plant will provide larger scale testing of the Search Direct Extraction Process applied to Rare Earth Concentrates derived from Foxtrot and Deep Fox material (~20 tonnes of total material).

Hydrometallurgical Processing Plant



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3. ESG Leadership

- Strong support from Federal/Provincial governments and Local Communities
- NunatuKavut Community Council (NCC) is a shareholder of Search
- Aligned with international expectations for ESG
- Clear path for environmental permitting. Baseline studies have been initiated with environmental assessment registration and permitting expected by Q2 2027.
- Baseline studies include:
 - Atmospheric Resources
 - Noise Levels
 - Surface Water Resources
 - Species at Risk
 - Wetlands
 - Fish and Fish Habitat
 - Terrestrial Habitat

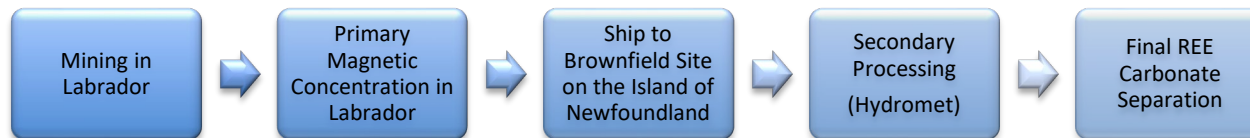


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4. Long-Term Value Creation

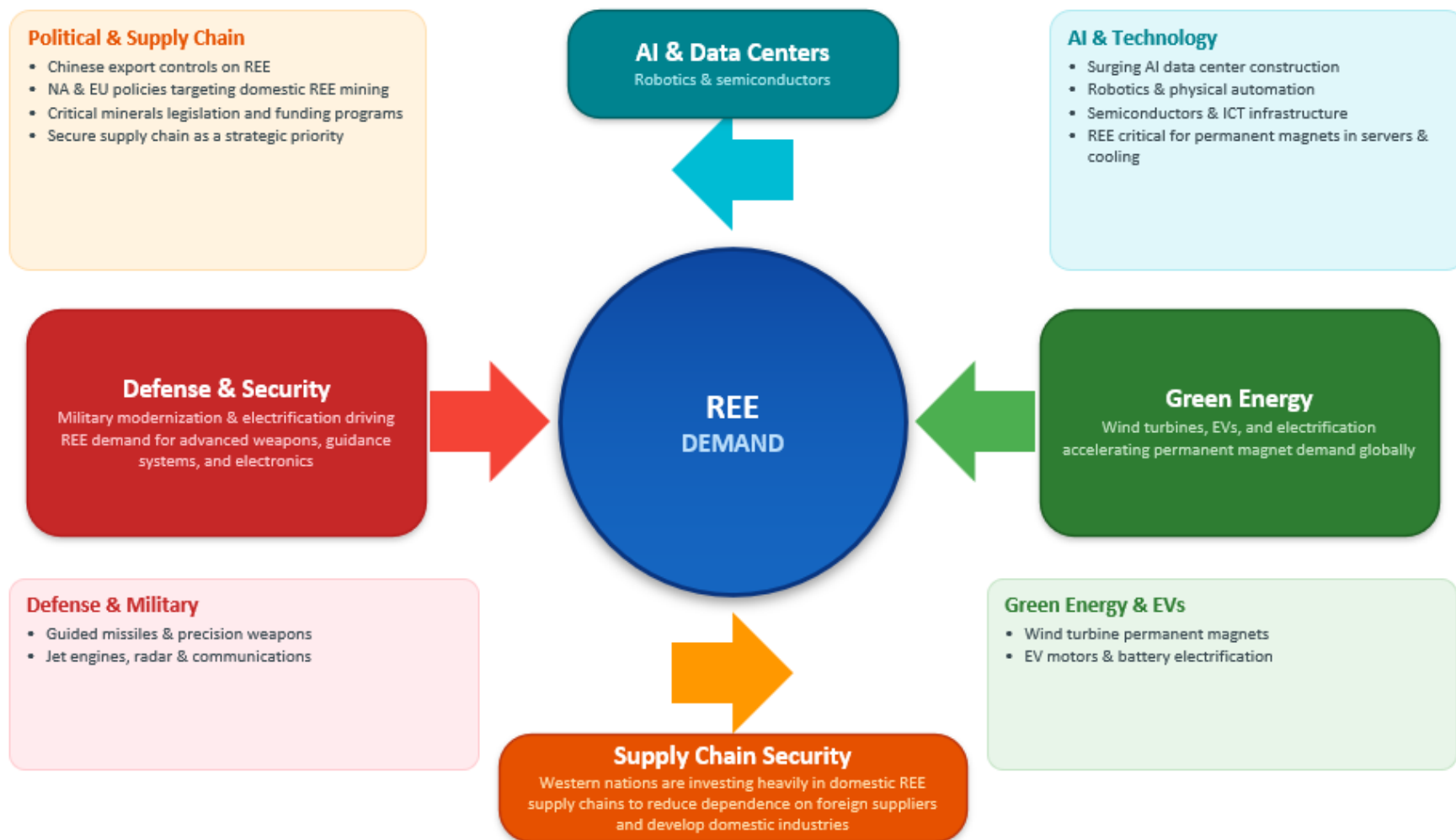
- Strong project economics:
 - NPV(8%) of **C\$2.23 B** (pre-tax) and NPV(8%) of **C\$1.31B** (after-tax)
 - (IRR) – **55.3%** (pre-tax) and **41.5%** (after-tax)
 - Capital Payback Period – **1.5 Years** (pre-tax) and **1.8 Years** (after-tax)
 - Initial Capital Costs - **C\$422M** (includes C\$61M contingency)
 - LOM **26** years. Annual mining production: 720,000t (at 2000tpd)
 - Located on critical infrastructure - all season paved highway, ice-free deep seaport, small aircraft airstrip



- One of the **lowest** Price-to-Net Asset Value (P/NAV) ratios in critical minerals, highlighting a substantial opportunity for growth
- Located in one of the **friendliest** mining jurisdictions in Canada – Newfoundland & Labrador
- Indigenous and surrounding communities highly supportive of **responsible mining development**
- Deposits **low** in uranium and thorium
- High confidence of **additional resources**: four exploration prospects currently being explored: FOX MEADOW, SILVER FOX, FOX RUN and AWESOME FOX (24 in total); two projects “drill ready.”
- Strong geopolitical developments fueling exploration, development, and mining of rare earth elements

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The Search Difference – 5 Strategies Supporting Search's Vision



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Search is one of the few global advanced exploration companies that has deposits and a metallurgical process that provides both heavy and light REEs.

✓ Deep Fox & Foxtrot have elements with check marks

Rare Earth Elements

H																	He
Li	Be											B	C	N	O	F	Ne
Na	Mg											Al	Si	P	S	Cl	Ar
K	Ca	Sc	Ti	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	Ga	Ge	As	Se	Br	Kr
Rb	Sr	Y	Zr	Nb	Mo	Tc	Ru	Rh	Pd	Ag	Cd	In	Sn	Sb	Te	I	Xe
Cs	Ba	*	Hf	Ta	W	Re	Os	Ir	Pt	Au	Hg	Tl	Pb	Bi	Po	At	Rn
Fr	Ra	**	Rf	Db	Sg	Bh	Hs	Mt	Ds	Rg	Cn	Uut	Fl	Uup	Lv	Uus	Uuo
		*	La	Ce	Pr	Nd	Pm	Sm	Eu	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu
		**	Ac	Th	Pa	U	Np	Pu	Am	Cm	Bk	Cf	Es	Fm	Md	No	Lr

Light Rare Earth Element

Heavy Rare Earth Element

✓ Neodymium (Nd)
✓ Praseodymium (Pr)
✓ Dysprosium (Dy)

✓ Terbium (Tb)
✓ Gadolinium (Gd)
✓ Yttrium (Y)

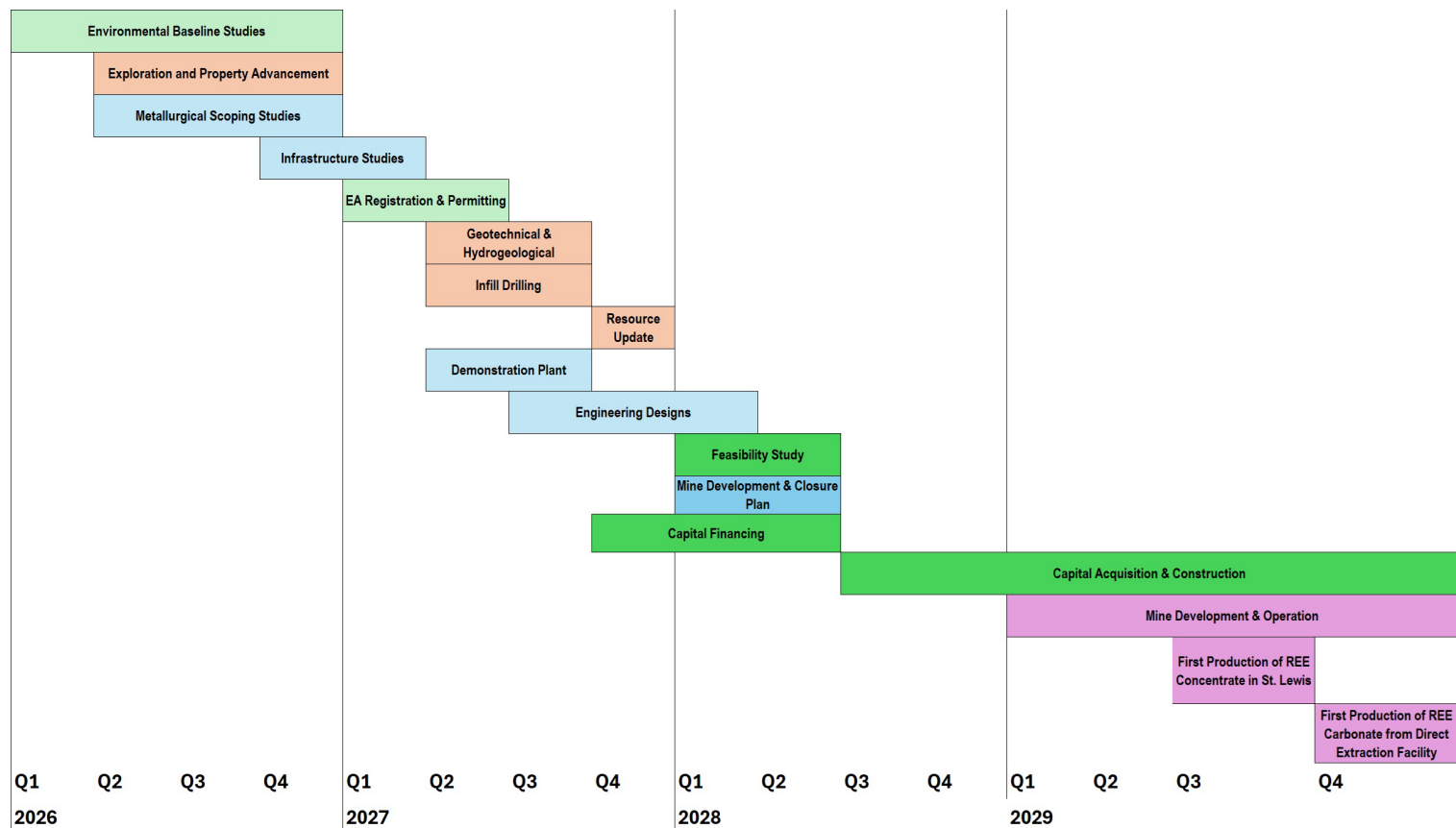
The importance of rare earth elements

- **Clean Energy & Electrification** (Nd, Pr, Dy, Tb, Ga)
- **Electronics, Semiconductors, & ICT** (Ga, Nd, Pr, Dy, Y, Hf)
- **AI Data Centers & Digital Infrastructure** (Nd, Pr, Dy, Tb)
- **AI Robotics & Physical Automation** (Nd, Pr, Dy, Tb)
- **Aerospace & Defense** (Nd, Dy, Tb, Zr, Hf, Ga)
- **Lighting, Displays & Optics** (Y, Tb, Ga, Nd, Pr)
- **Nuclear Energy** (Zr, Hf, Dy)
- **Advanced Materials, Ceramics & Chemical Processing** (Zr, Y, Hf, Ga)

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The Search Difference – 5 Strategies Supporting Search’s Vision

5. “Sprint to Production”



Corporate Information

Shareholder Information April 2026

Listed: TSX:V:SMY
OTC: SHCMF

Shares O/S 44,611,217
Warrants: 749,847
Options: 800,000
Fully Diluted O/S 46,161,064

Insiders Participation	Issued Shares	% Ownership
Totals	9,574,314	21.46%

MANAGEMENT:

Jason Macintosh, Interim CEO
Matthew Anderson, Interim CFO
Shawn Duquet, VP Project
Dr. Randy Miller, VP Exploration

DIRECTORS:

Rohan Hazelton
Diane Poole
Michael Pearson

CONSULTANT:

Dr. David Dreisinger, Metallurgy Advisor

Professional Services

Legal	DLA Piper
Audit	Mao &Ying
Transfer Agent	Marrelli Trust Company Limited
Corporate Trustee	Marrelli Trust Company Limited

PARTNERS:

Atlantic Canada Opportunities Agency
Department of Energy & Mines– Newfoundland and Labrador
GEMTEC Consulting Engineers and Scientists Limited
InnovateNL
Natural Resources Canada
NunatuKavut Community Council
Saskatchewan Research Council
SGS Canada



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