

September 9, 2025

Searchlight Resources Announces Amendment to Milner and Basin Agreements

Vancouver, British Columbia, September 9, 2025 - Searchlight Resources Inc. ("Searchlight" or the "Company") (TSXV: SCLT, US: SCLTF) announces that it has signed an amendment with Refined Metals Inc. ("Refined") on September 5, 2025 (the "Amended Agreement"), to amend the option agreements dated August 6, 2024 (the "Agreement"), under which Refined has the right to acquire an undivided one hundred percent (100%) interest in the Milner and Basin Properties (the "Properties").

Under the terms of the Amended Agreement, Searchlight and Refined agree to extend the due dates of the following:

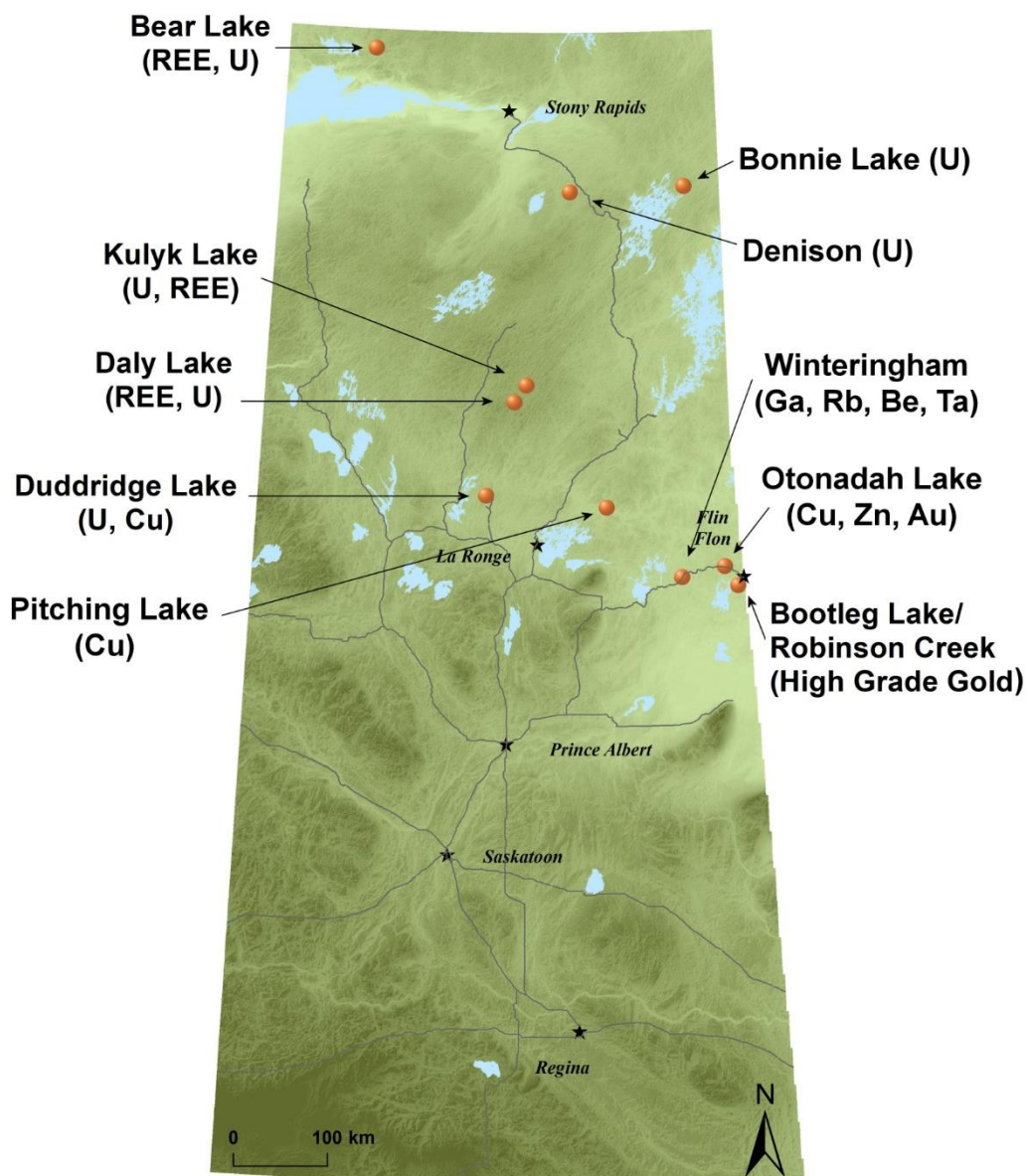
- I. the additional cash payments of \$55,000 and \$35,000, for the Basin and Milner properties, respectively, from September 30, 2025, to September 30, 2026.
- II. the exploration expenditures of \$200,000 and \$150,000, for the Basin and Milner properties, respectively, from twenty-four months to thirty-six months, to August 6, 2027.

Searchlight will be issued 27,500 common shares in the capital of Refined (the "Shares"), in consideration of the Amended Agreement. The Shares shall be issued within ten (10) business days of receipt of the Canadian Securities Exchange ("CSE") approval of this Amended Agreement.

Searchlight also holds a 2% net smelter return royalty on each of the properties, 1% of which may be repurchased by Refined for CA\$1,000,000.

"We are pleased to continue our partnership with Refined to advance the Basin and Milner uranium properties, and look forward to successful exploration on both projects," stated Stephen Wallace, Searchlight's CEO. "Searchlight will continue to focus on the Company's other exploration projects, including Bootleg Lake, which includes 4 past-producing gold mines, and Robinson Creek, with an Initial Exploration Target of between 77,000 and 154,000 ounces of gold."

Searchlight holds a wide portfolio of 100%-owned Gold, Uranium, Copper and Rare Earth exploration projects in Saskatchewan. The projects range in exploration stage from grassroots, through to advanced exploration, past-producing mines, and properties with NI43-101 resources.



Searchlight Resources Projects Available for Option in Saskatchewan

About Searchlight Resources – Where the Critical Elements Supply Chain Begins

Searchlight Resources Inc. (TSXV: SCLT, US: 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. Searchlight is a hybrid exploration company, combining skilled project-generation with modern exploration, focusing on battery minerals and gold throughout the province.

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.

On behalf of the Board of Directors,
"Stephen Wallace"

Stephen Wallace, President, CEO and Director
SEARCHLIGHT RESOURCES INC.

For further information, visit the Company's website at www.searchlightresources.com or contact:

Searchlight Resources Inc.
Alf Stewart, Chairman
(604) 331-9326
info@searchlightresources.com

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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