

Equity Metals Corporation

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"A Manex Resource Group Company"

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Equity Intersects High-grade Gold-Silver, Including 0.4 Metres of 22.5g/t Au, 3473g/t Ag, 5.6% Cu, 2.5% Pb and 1.8% Zn (77.8g/t AuEq or 5837g/t AgEq) in the Western Sveinson Target, Silver Queen Project, BC

Equity Metals Corporation (TSX.V: EQTY) ("Equity") reports drill results with multiple +500g/t Ag-eq intervals (see attached table below) from the western portion of the Sveinson target on the Silver Queen property, BC. Highlights include hole **SQ21-059** which returned multiple high-grade gold-silver-polymetallic intercepts, including:

- a **0.4 metre** interval grading **22.5g/t Au, 3273g/t Ag, 5.6% Cu, 2.5% Pb and 1.8% Zn (77.8g/t AuEq or 5,837g/t AgEq)** within a **2.6 metre** interval averaging **3.8g/t Au, 509g/t Ag, 0.8% Cu, 1.1% Pb and 4.3% Zn (14.2g/t AuEq or 1,064g/t AgEq)**; and
- a **0.3 metre** interval grading **59.3g/t Au, 78g/t Ag, 0.3% Pb and 2.0% Zn (61.5g/t AuEq or 4,612g/t AgEq)** within a **1.0 metre** interval averaging **17.5g/t Au, 25g/t Ag, 0.1% Pb and 1.8% Zn (18.2g/t AuEq or 1,368g/t AgEq)**.

The drill intercepts are from the final six of twelve core holes which tested the western half of the 1-kilometre long Sveinson target during the Fall of 2021 (see Figures 1 and 2). Drilling was widely spaced, but successfully intersected multiple shallow veins at less than 100 metres below surface, as well as deeper vein intercepts up to 400 metres below surface. Veins were intersected across the full 150 metre width of the Sveinson structural zone, with preliminary 3D modeling indicating continuity between these drill holes and the earlier released holes from the eastern end of the target area and previously reported holes from the Camp and No. 3 vein targets.

The Sveinson target is a broad east-west-trending structural zone which forms the transition from the strongly silver-enriched Camp target to the west into the gold-enriched southern portion of the No. 3 target to the east. Four separate veins, initially modelled from the Camp target, project into the Sveinson target and were primary targets of this most recent drill testing.

VP Exploration Rob Macdonald commented, *"These most recent drill results continue to establish the continuity of high-grade mineralization in the Camp/Sveinson targets, extending mineralization to over 1.25 kilometres in strike-length and not only confirming the presence of multiple mineralized structures, but also the high-grade tenor of both silver and gold mineralization."*

The company also reports it has completed its Winter'22 drill program on the property. The program consisted of 13 core holes totaling 4,382 metres, including six holes (2,431m) at the NG-3 target and seven holes (1,931m) on the Camp and Sveinson targets. Logging and sampling are in progress. Assay results are pending and anticipated over the coming 6 to 8 weeks.

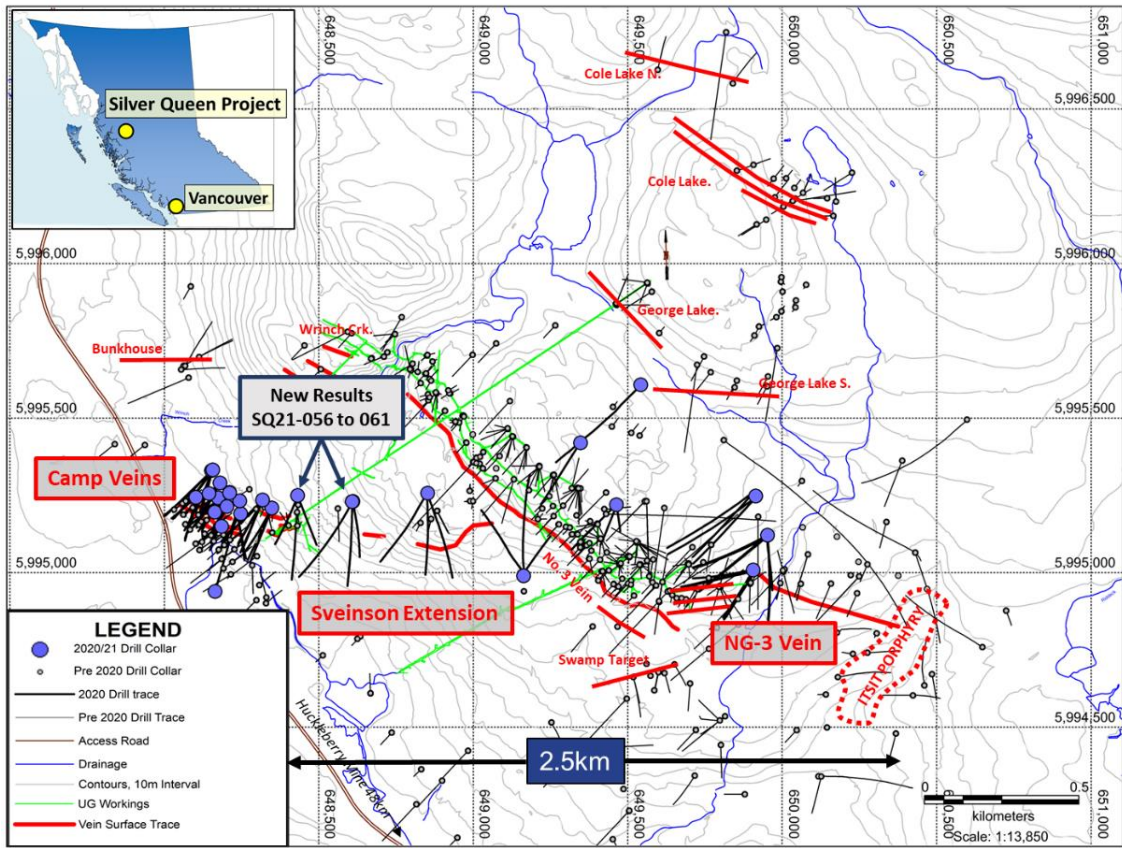


Figure 1: Plan Map of targets on the Silver Queen vein system, BC

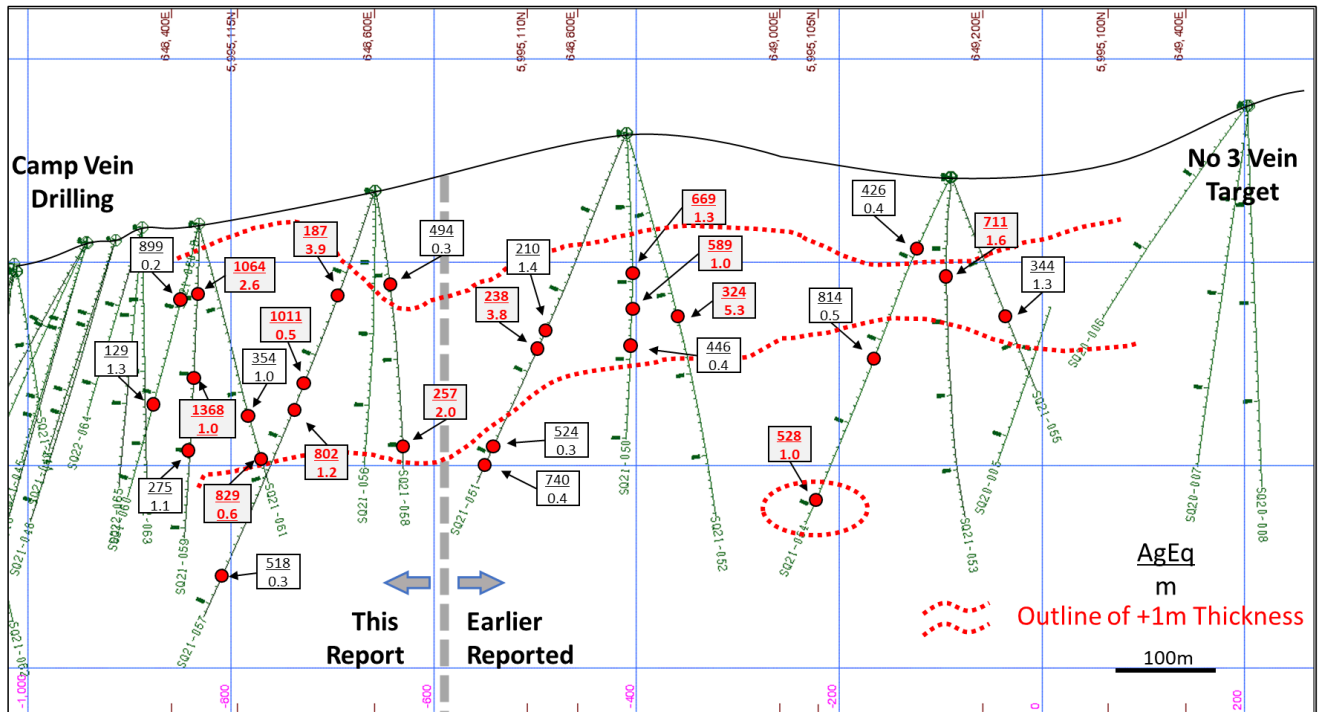


Figure 2: Longitudinal View of the Sveinson Target showing AgEq/m values.

Table 1: Summary Composites from September 2021 Drilling on the Sveinson Target.

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)	Comments
SQ21-056	47.9	48.4	0.5	0.5	44	0.2	1.9	3.2	3.8	285	
SQ21-056	122.3	123.0	0.7	1.5	38	1.0	0.1	0.7	3.6	270	
SQ21-057	125.6	129.5	3.9	0.8	23	0.0	0.8	1.9	2.5	187	26% Dilution
inc.	125.6	126.5	0.8	2.0	54	0.1	1.8	5.7	6.5	489	
SQ21-057	234.3	234.8	0.5	0.1	978	0.0	0.5	0.3	13.5	1011	21% Dilution
SQ21-057	266.0	267.2	1.2	2.2	145	0.0	6.0	7.6	10.7	802	
inc.	266.5	267.2	0.7	3.5	248	0.0	10.2	9.8	16.4	1233	
SQ21-057	466.5	466.8	0.3	0.9	47	0.4	0.1	9.7	6.9	518	
SQ21-057	477.9	479.5	1.5	0.7	63	1.1	0.0	0.0	2.9	218	
SQ21-058	110.7	111.0	0.3	0.1	36	0.1	0.1	11.7	6.6	494	26% Dilution
SQ21-058	301.4	303.4	2.0	0.6	52	0.0	0.7	3.5	3.4	257	
inc.	302.4	303.4	1.0	0.6	79	0.0	0.9	5.8	5.0	379	
SQ21-059	31.5	32.0	0.6	0.5	147	1.1	0.5	1.8	5.0	377	48% Dilution
SQ21-059	94.1	96.7	2.6	3.8	509	0.8	1.1	4.3	14.2	1064	
inc.	95.0	96.0	1.0	9.5	1355	2.1	2.5	10.6	36.6	2746	
inc.	95.6	96.0	0.4	22.5	3473	5.6	2.5	1.8	77.8	5837	
SQ21-059	99.6	101.1	1.5	0.9	141	0.2	0.2	0.3	3.2	242	
SQ21-059	204.4	205.5	1.0	17.5	25	0.0	0.1	0.8	18.2	1368	
inc.	204.4	204.7	0.3	59.3	78	0.0	0.3	2.0	61.5	4612	
SQ21-059	302.9	304.0	1.1	3.1	20	0.1	0.1	0.3	3.7	275	
SQ21-059	307.6	308.4	0.8	1.5	106	0.2	0.5	3.1	4.9	371	
SQ21-060	91.4	91.6	0.2	1.1	104	0.1	17.8	2.7	12.0	899	
SQ21-060	215.6	216.8	1.3	0.4	16	0.1	0.9	1.1	1.7	129	
inc.	216.6	216.8	0.3	1.2	44	0.0	4.5	4.0	5.9	442	
SQ21-060	289.3	289.6	0.4	2.1	51	0.1	0.3	1.8	4.0	301	
SQ21-061	230.4	231.4	1.0	0.3	83	0.0	3.3	3.5	4.7	354	
SQ21-061	285.6	286.2	0.6	2.3	131	0.0	6.1	8.2	11.0	827	
SQ21-061	288.9	289.2	0.3	1.3	118	0.0	4.1	5.8	7.6	572	

Samples were analyzed by FA/AAS for gold and 48 element ICP-MS by MS Analytical, Langley, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP-ES analysis, High silver overlimits (>1000g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. Silver >10,000g/t re-assayed by concentrate analysis, where a FA-Grav analysis is performed in triplicate and a weighed average reported. Composites calculated using a 80g/t AgEq (1g/t AuEq) cut-off and <20% internal dilution, except where noted. Reported intervals are core lengths, true widths undetermined or estimated. Accuracy of results is tested through the systematic inclusion of QA/QC standards, blanks and duplicates into the sample stream. AuEq and AgEq were calculated using prices of \$1,500/oz Au, \$20/oz Ag, \$2.75/lb Cu, \$1.00/lb Pb and \$1.10/lb Zn. AuEq and AgEq calculations did not account for relative metallurgical recoveries of the metals.

About Silver Queen Project

The Silver Queen Project is a premier gold-silver property with over 100 years of historic exploration and development and is located adjacent to power, roads and rail with significant mining infrastructure that was developed under previous operators Bradina JV (Bralorne Mines) and Houston Metals Corp. (a Hunt

Brothers company). The property contains an historic decline into the No. 3 Vein, camp infrastructure, and a maintained Tailings Facility.

The Silver Queen Property consists of 45 mineral claims, 17 crown grants, and two surface crown grants totalling 18,852ha with no underlying royalties. Mineralization is hosted by a series of epithermal veins distributed over a 6 sq km area. An initial NI43-101 Mineral Resource Estimate was detailed in a News Release issued on July 16th, 2019 and is hosted by the No. 3 Vein, which is traced by drilling for approximately 1.2km and then to the southeast where it transitions into the NG-3 Vein close to the buried Itsit copper-molybdenum porphyry.

More than 20 different veins have been identified on the property, forming an extensive network of zoned Cretaceous- to Tertiary-age epithermal veins. The property remains largely under explored.

About Equity Metals Corporation

Equity Metals Corporation is a Manex Resource Group Company. Manex provides exploration, administration, and corporate development services for Equity Metals' two major mineral properties, the **Silver Queen Au-Ag-Zn-Cu project**, located in central B.C., and the **Monument Diamond project**, located in Lac De Gras, NWT.

The Company owns 100% interest, with no underlying royalty, in the **Silver Queen project**, located along the Skeena Arch in the Omineca Mining Division, British Columbia. The property hosts high-grade, precious- and base-metal veins related to a buried porphyry system, which has been only partially delineated. The Company also has a controlling JV interest in the **Monument Diamond project, NWT**, strategically located in the Lac De Gras district within 40 km of both the Ekati and Diavik diamond mines. The project owners are Equity Metals Corporation (57.49%), Chris and Jeanne Jennings (22.11%); and Archon Minerals Ltd. (20.4%). Equity Metals is the operator of the project.

The Company also has royalty and working interests in other Canadian properties, which are being evaluated further to determine their value to the Company.

Robert Macdonald, MSc. P.Geo, is VP Exploration of Equity Metals Corporation and a Qualified Person as defined by National Instrument 43-101. He is responsible for the supervision of the exploration on the Silver Queen project and for the preparation of the technical information in this disclosure.

On behalf of the Board of Directors

"Joseph Anthony Kizis, Jr."

Joseph Anthony Kizis, Jr., P.Geo
President, Director, Equity Metals Corporation

For further information, visit the website at <https://www.equitymetalscorporation.com>; or contact us at 604.641.2759 or by email at ir@mnx ltd.com.

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