

***Targeting high-grade epithermal veins in a  
premier mining district***

**Corporate Presentation**

*March 2022*

**TSXV:EQTY / OTCQB:EQMEF / FSE-EGSD**

# Forward-Looking Statement

- Some of the statements contained in this presentation may be deemed “forward-looking statements.” These include estimates and statements that describe the Company’s future plans, objectives or goals, and expectations of a stated condition or occurrence.
- Forward-looking statements may be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.
- Actual results relating to, among other things, results of exploration, reclamation, capital costs, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as but not limited to; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the Company expects to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the Company’s activities; and changing foreign exchange rates and other matters discussed in this presentation.
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- The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this presentation, that has been prepared by management.
- Robert Macdonald, MSc., PGeo. is the VP of Exploration for Equity Metals Corporation and is the Qualified Person responsible for the supervision and preparation of the technical information in this disclosure.

# Investment Highlights

***High-grade resource open for expansion at its Silver Queen Project in B.C.***



***Exceptional assays results demonstrates exploration upside across several veins***



***Targeting 1.0 – 1.5M oz AuEq during 2022; Maiden Resource on Camp Vein - Q2***



***Prospective diamond assets in a prolific diamond-producing district***



***Well-funded with +C\$2.5M in cash for additional exploration work in 2022***



***Experienced management and geological team with a proven track record***



# Capital Markets Profile

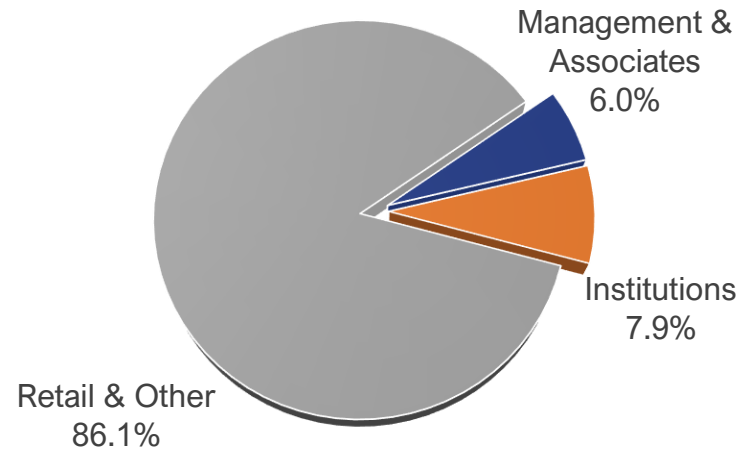
## Capital Structure

Ticker	TSX-V: EQTY
Share Price (January 21, 2022)	C\$0.14
52-Week Trading Range	C\$0.09 – C\$0.20
Basic Shares Outstanding	102.8M
Options	6.6M <sup>1</sup>
Warrants	53.0M <sup>2</sup>
FD Shares Outstanding	162.4M
Market Capitalization (Basic)	C\$14.4M
Cash after current drilling	+C\$1.5M
Debt	Nil

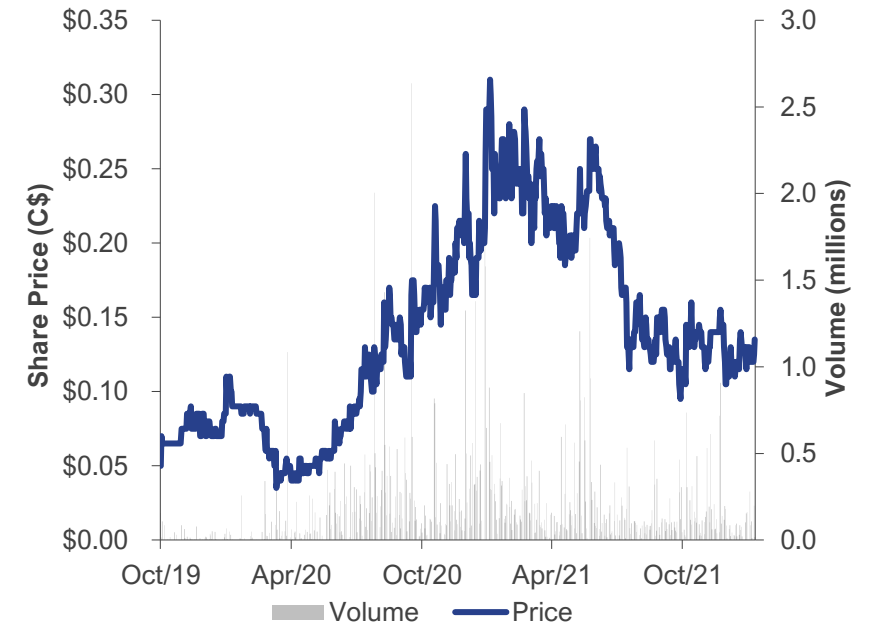
***Well financed for 2022 following  
C\$3.6M financing in December 2021***

1. 6,600,000 options outstanding with a weighted average exercise price of C\$0.20 and a weighted average life of 3.5 years
2. 52,998,977 warrants outstanding with a weighted average exercise price of C\$0.14 and a weighted average life of 1.6 years

## Share Ownership



## Share Price and Volume (Since Oct. 2019)



***~59% share price appreciation under  
the new management team***



# Management Team & Board

*Experienced team with a proven track record of exploration, discovery and development success in North America*

## **Lawrence Page, LLB, QC – Chairman & Director**

- Director/officer of several public prominent exploration and mining companies
- Major Projects and Mines involvement: *Penasquito, Mexico; Hemlo and Eskay Creek, Canada*

## **Joseph A. Kizis Jr., MSc., P.Geo – President & Director**

- President, Director, *Bravada Gold Corporation*
- 40 years experience in exploration for gold, silver, copper, molybdenum, lead and zinc in BC and abroad

## **Courtney Shearer, B.Sc (Eng.), MBA, CPA, CMA – Director**

- Served as Director and Consultant, San Gold Corporation

## **Killian Ruby, CPA, CA, B. Sc. (Acc) – CFO & Director**

- President and CEO of Malaspina Consultants & Manex Resource Group
- Assurance Partner at Wolrige Mahon LLP
- Served as Senior Manager of *KPMG LLP*

## **John Kerr, BASC., P.Eng. – Director**

- 50 years experience in discovery and development of significant mineral deposits in North America

## **Robert W.J. Macdonald, MSc., P.Geo. – VP Exploration**

- VP Geological Services, Manex Resource Group
- Major Projects involvement: *Cerro Las Minatas Project, Mexico, Homestake Ridge Project, BC*

## **Arie Page, LLB – Corporate Secretary**

- Corporate Secretary for several public resource companies including Southern Silver Exploration Corp.

# Equity Metals' Portfolio of Assets

## ***Monument & WO Projects (NW Territories)***

- Diamond-bearing kimberlites
- Nearby diamond production, ~40 km from both the Diavik and Ekati diamond mines

## ***Silver Queen Project (British Columbia)***

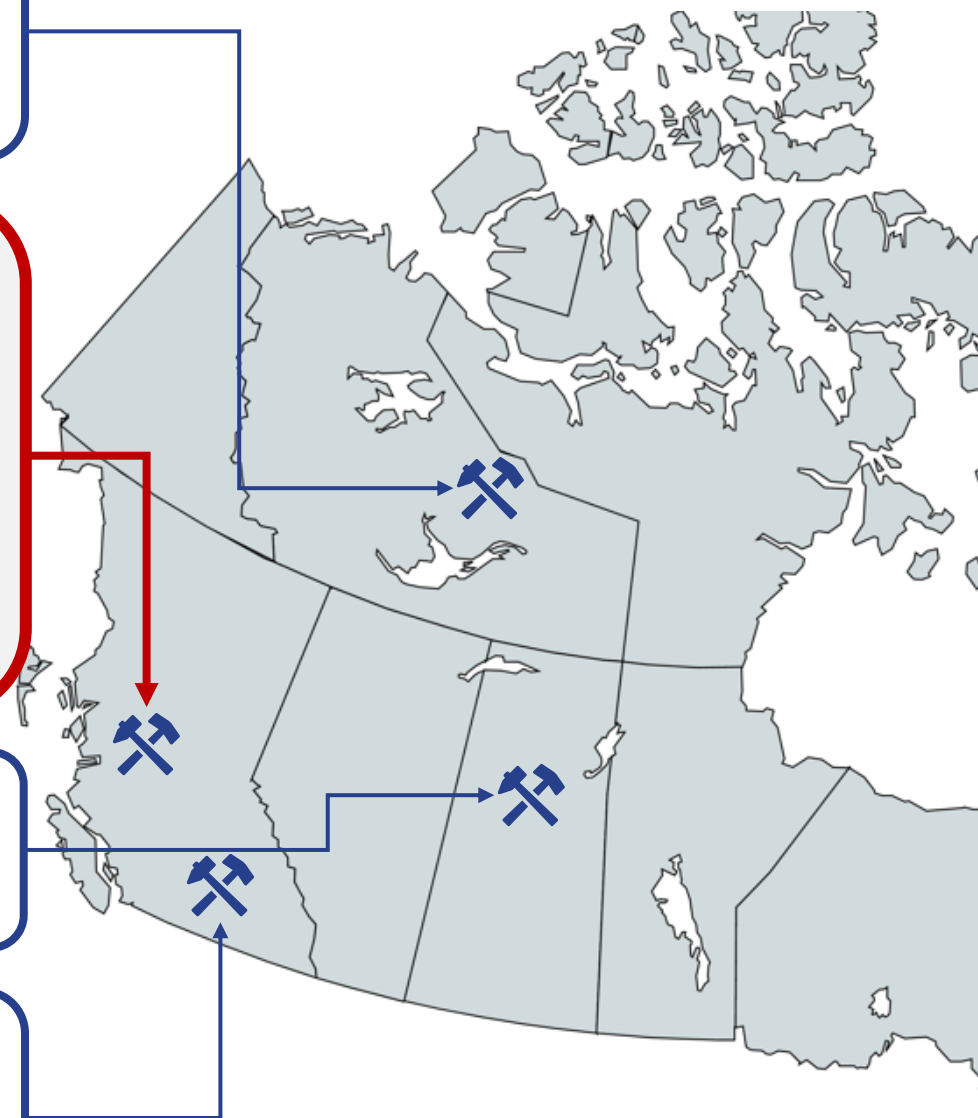
- Flagship, precious/base metal project near multiple producing/past-producing mines
- High-grade maiden resource (2019)
  - 244K oz AuEq grading 9.31 g/t AuEq (indicated)
  - 193K oz AuEq grading 7.51 g/t AuEq (inferred)
- 24,027 m (76-holes) of drilling completed
- Maiden resource for Camp Vein target planned
- Near-term resource target of 1.0-1.5M oz AuEq

## ***Silica Project (Saskatchewan)***

- Unconsolidated, high-purity silica sand, potential feed to convert to silicon for the battery industry

## ***Greenwood Royalty***

- 1% royalty covering 11,000 ha in the Greenwood District, currently being explored by Golden Dawn
- Includes the historic Phoenix Mine (produced +500M lbs Cu & 1M oz Au)



# Silver Queen Project Highlights

## ***Well-positioned, district-scale property in the Skeena Arch porphyry copper region***

- Intermediate-sulfidation epithermal veins – immediate focus
- Copper Porphyry targets – possible longer-term evaluation

## ***Existing infrastructure in a mature mining region in B.C.***

## ***Minor historic production since 1912, ~9km of underground development***

## ***High-grade NI 43-101 resource (2019)***

## ***Positive 1988 metallurgy***

- Pilot plant recoveries of up to 83% Au, 95% Ag, 93% Cu, 91% Pb and 98% Zn

## ***Ongoing drilling demonstrates expansion***

- 24,027 m (76 holes) completed by Equity Metals since late 2020

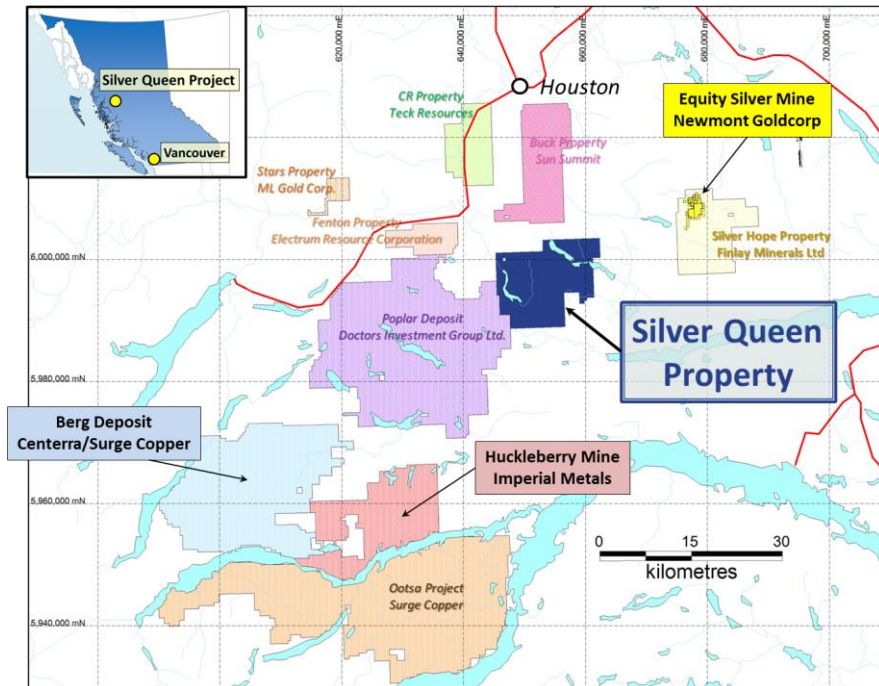




# Superior Location & Infrastructure

**Near major deposits/mines including Berg, Equity Silver, Endako, Huckleberry, and Mt. Milligan**

- 17 crown-granted titles and 45 tenure claims covering 18,852 ha in the Omineca Mining Division
  - 35 km south of the town of Houston, B.C., and 590 km north northwest of Vancouver, B.C.
  - Proximity to existing infrastructure including power, roads and rail
- Near four prominent producers (Teck Resources, Imperial Metals, Centerra Gold and Newmont Goldcorp)





# Maiden Resource Open for Expansion

## Silver Queen Mineral Resource Estimate (NI 43-101 Compliant, July 16, 2019)

(C\$100 NSR cut-off)

Category	Tonnes	Gold		Silver		Copper		Lead		Zinc		Gold Eq.		Silver Eq.	
	000s	g/t	000 oz	g/t	000 oz	%	M lbs	%	M lbs	%	M lbs	g/t	000 oz	g/t	000 oz
Indicated	815	3.24	85	201.4	5,280	0.26	5	0.96	17	6.35	114	9.31	244	835.4	21,900
Inferred	801	2.49	64	184.3	4,748	0.31	5	0.88	16	5.21	92	7.51	193	674.1	17,360

1. The Mineral Resource Estimate was prepared by Eugene Puritch, P.Eng., FEC, CET and Yungang Wu, P.Geo., of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, Independent Qualified Persons ("QP"), as defined by National Instrument 43-101.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although the Company is not aware of any such issues.
3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
4. The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
5. Grade capping on Ag and Zn was performed on 0.75m to 1.24m length composites. Au, Cu and Pb required no capping. Inverse distance cubed (1/d3) was utilized for grade interpolation for Au and Ag while inverse distance squared (1/d2) was utilized for Cu, Pb and Zn. Grade blocks were interpreted within constraining mineralized domains and a 3m long x 1m wide x 3m high block model.
6. A bulk density of 3.56 t/m<sup>3</sup> was used for all tonnage calculations.
7. Approximate US\$ two year trailing average metal prices as follows were used: Au \$1,300/oz, Ag \$17/oz, Cu \$3/lb, Pb \$1.05/lb and Zn \$1.35/lb with an exchange rate of US\$0.77=C\$1.00. The C\$100/tonne NSR cut-off grade value for the underground Mineral Resource was derived from mining costs of C\$70/t, with process costs of C\$20/t and G&A of C\$10/t. Process recoveries used were Au 79%, Ag 80%, Cu 81%, Pb 75% and Zn 94%.
8. AuEq and AgEq are based on the formula: NSR (CDN) = (Cu% \* \$57.58) + (Pb% \* \$19.16) + (Zn% \* \$30.88) + (Au g/t \* \$39.40) + (Ag g/t \* \$0.44) - \$78.76.

# Exploration Highlights

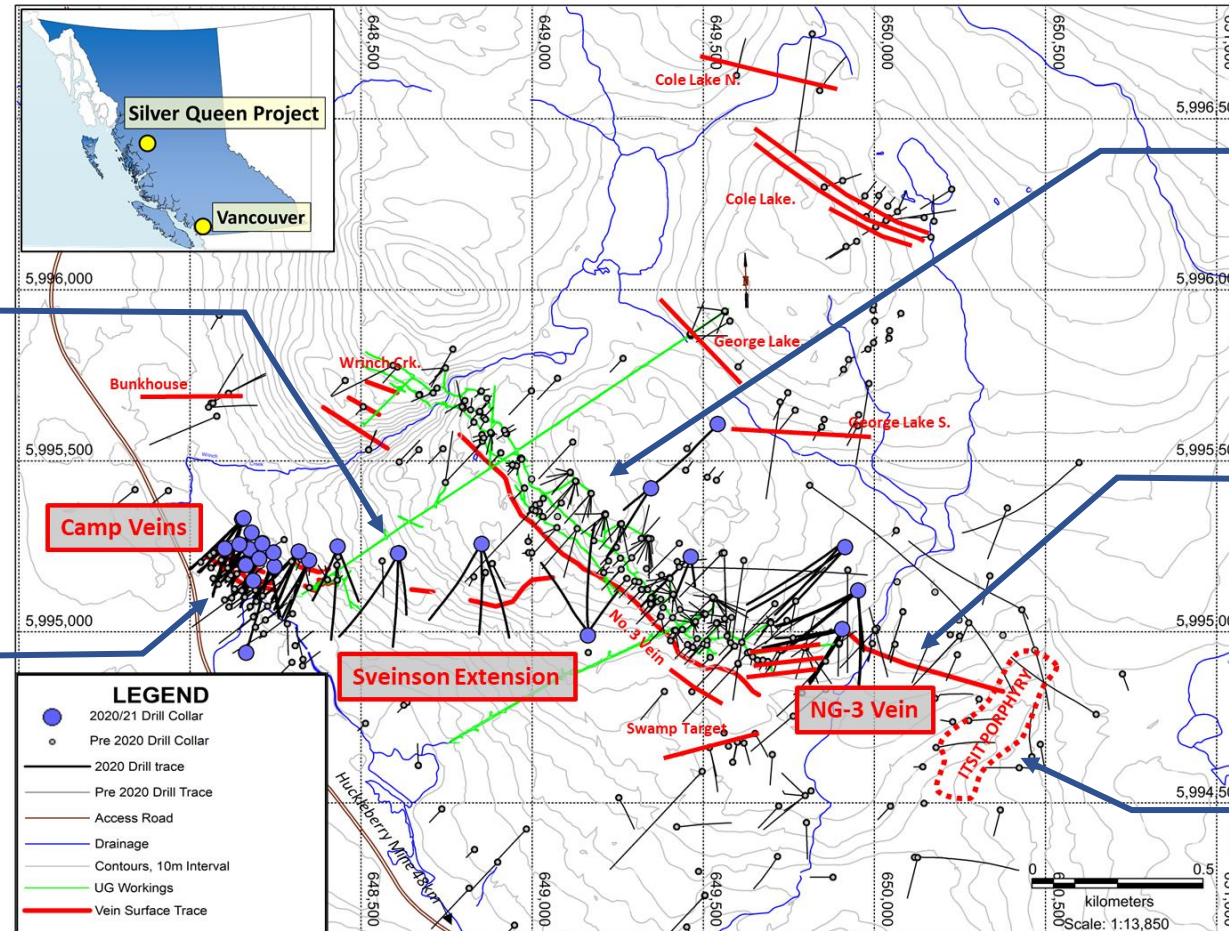
Since late 2020, completed 76 holes (24,027m)

## Sveinson Extension – Gold bias

- 12 widely spaced holes recently completed over a 1 km strike with multiple vein intercepts

## Camp Vein – Silver bias

- Bonanza-grade silver intercepts, unraveled geological controls,
- Maiden resource expected in Q2 2022



## No. 3 Vein – Gold bias

- High-grade gold intercepts,
- Majority of the 2019 Resource

## NG-3 Veins – Gold bias

- Drilling confirmed down-dip high-grade gold
- New Drilling commenced Jan'22

## Itsit Cu-Mo Porphyry

- Buried Target; tested by 6 historical holes



# Camp Vein Target

Resource Target of +1.5M tonnes @ 500 g/t AgEq<sup>1</sup> from the Camp Vein

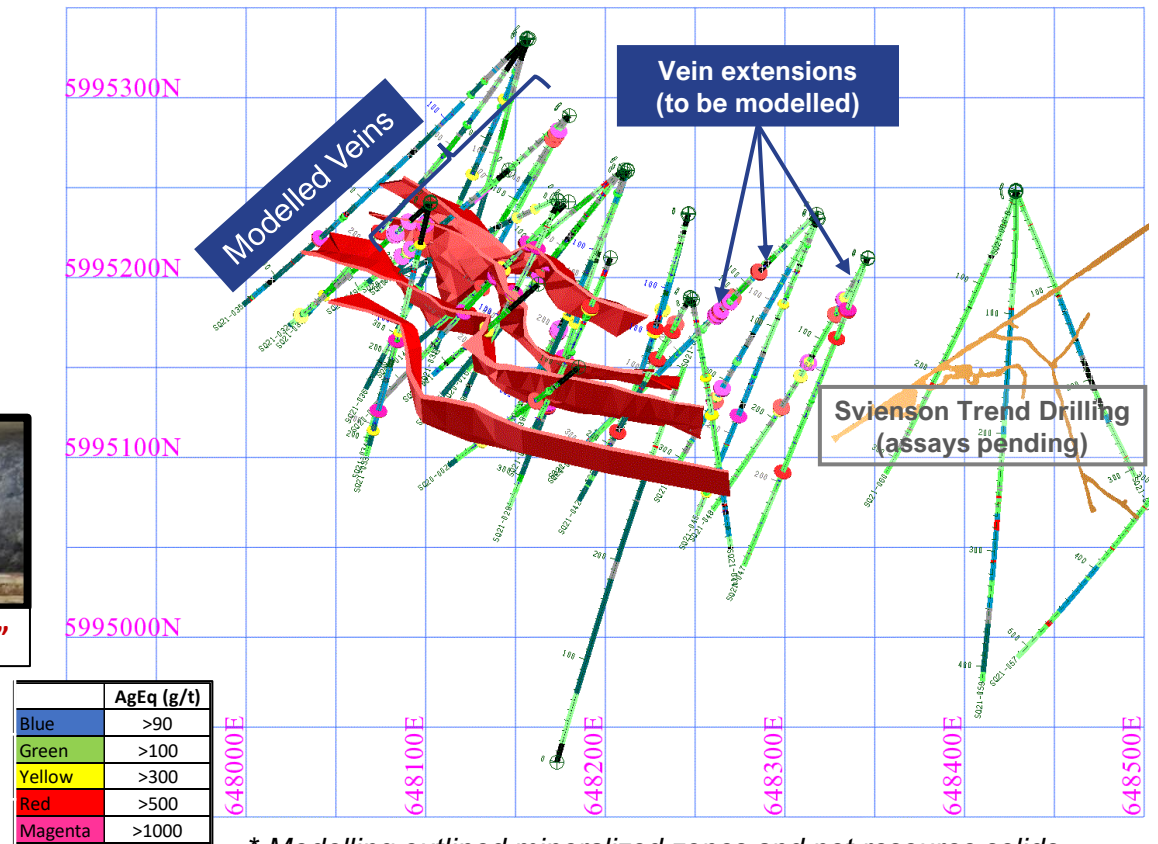
- 34 core holes (8,334 m)
- 250 m strike-length tested to up to 200 m depth
- 3D modelling outlines four new ESE-trending veins transition into the Sveinson Target, **other veins indicated**
- Remains open laterally and at depth

## Bonanza-Grades Intersected in Multiple Drill Holes

- ✓ 0.3 m of 56,115 g/t Ag
- ✓ 0.3 m of 14,035 g/t Ag
- ✓ 0.6 m of 7,611 g/t Ag
- ✓ 0.3 m of 11,506 g/t Ag
- ✓ 0.3 m of 10,085 g/t Ag
- ✓ 1.6 m of 4,032 g/t Ag, 2.9 g/t Au and 11.4% Cu
- ✓ 0.4 m of 3,574 g/t Ag, 9.0 g/t Au and 12.7% Cu
- ✓ 0.8 m of 632 g/t Ag, 3.3 g/t Au and 3.3% Cu



## 3D Projections of Mineralization\*



\* Modelling outlined mineralized zones and not resource solids

1. The exploration target consists of 0.5-1.5Mt grading 1-2g/t Au, 400-800g/t Ag, 0.8-1.0% Pb and 3-5% Zn, is based on data from >40 historic drillholes drilled on the Camp Vein, is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate. It is uncertain whether additional exploration will result in the target being delineated as a mineral resource.



# Camp Vein latest Highlight Assays

***New Highlight  
Assays of 0.3 m of  
10,117 g/t AgEq and  
1.6 m of 5,597g/t  
AgEq intersected in  
drilling at the Camp  
Vein Target***

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)
SQ21-032	30.6	32.0	1.4	0.1	1,097.0	0.2	0.5	2.2	16.2	1,218.0
SQ21-032	48.6	52.1	3.5	0.0	739.0	0.0	0.1	0.2	10.0	752.0
including	48.6	49.1	0.5	0.1	2,247.0	0.1	0.2	0.6	30.6	2,295.0
and	51.7	52.1	0.5	0.0	2,234.0	0.0	0.1	0.2	29.9	2,246.0
including	115.8	116.6	0.8	1.1	342.0	0.1	5.4	18.2	17.4	1,302.0
including	30.4	30.8	0.4	0.3	1,087.0	0.3	0.1	4.6	17.4	1,307.0
SQ21-034	47.0	50.7	3.7	0.0	1,143.0	0.0	0.0	0.1	15.3	1,148.0
including	48.6	48.9	0.3	0.0	10,085.0	0.2	0.1	0.3	134.9	10,117.0
SQ21-035	248.8	251.1	2.3	0.1	544.0	0.0	0.7	0.6	8.1	604.0
including	249.6	250.1	0.5	0.2	1,659.0	0.1	1.6	0.6	23.5	1,761.0
SQ21-037	95.9	96.1	0.3	0.2	668.0	1.3	0.2	0.5	11.1	835.0
SQ21-040	201.8	206.3	4.5	0.1	581.0	0.1	0.5	1.5	8.8	663.0
including	201.8	202.4	0.6	0.0	1,023.0	0.1	2.1	4.6	17.0	1,273.0
and	204.7	205.5	0.9	0.1	1,391.0	0.2	0.1	0.6	19.2	1,440.0
including	44.0	44.9	0.9	0.3	340.0	0.1	0.3	5.7	8.1	605.0
including	30.0	30.5	0.5	0.6	147.0	0.1	2.1	7.5	7.4	553.0
SQ21-042	122.4	123.2	0.8	0.1	582.0	0.2	0.2	0.4	8.4	632.0
SQ20-018 (Ext.)	274.4	274.7	0.3	1.5	261.0	1.4	0.8	4.1	9.1	680.0
SQ21-047	43.7	46.8	3.2	1.8	679.0	2.4	0.2	2.2	15.1	1,131.0
including	44.5	46.8	2.3	2.4	918.0	3.3	0.3	2.7	20.3	1,520.0
including	44.7	45.2	0.4	9.0	3,574.0	12.7	1.2	5.5	75.9	5,692.0
SQ21-048	48.8	51.8	3.0	1.8	2,091.0	5.9	0.4	3.9	39.2	2,941.0
including	50.3	51.8	1.6	2.9	4,032.0	11.4	0.5	6.8	74.6	5,597.0
SQ21-048	127.2	130.0	2.8	1.0	192.0	1.0	0.4	1.1	5.5	416.0
including	128.0	128.8	0.8	3.3	632.0	3.3	0.4	2.6	17.3	1,299.0
SQ21-049	107.0	108.5	1.5	0.0	768.0	0.0	0.1	1.9	11.3	846.0
SQ21-049	130.0	131.3	1.3	0.1	853.0	0.0	0.2	0.8	12.0	900.0
including	131.0	131.3	0.3	0.0	3,235.0	0.1	0.6	2.3	44.7	3,349.0
SQ21-049	143.7	144.0	0.3	1.1	3,134.0	0.1	0.2	1.7	43.9	3,293.0



# Camp Vein Target

## Low Sulphide Veins

SQ21-034 48.55-48.85 m: 10,073 g/t Ag, 0.17% Cu, 0.08% Pb, 0.34% Zn



SQ21-049 131-131.3m: 3,235g/t Ag, 0.05% Cu, 0.64% Pb, 2.31% Zn





# Camp Vein Target

## High Sulphide Veins

SQ21-033 175.77-176 m: 2.1 g/t Au, 166g/t Ag, 0.04% Cu, 4.71% Pb, 9.26% Zn



SQ21-051: 414.15-414.5 m: 2.0g/t Au, 172g/t Ag, 0.1% Cu, 4.5% Pb, 6.6% Zn



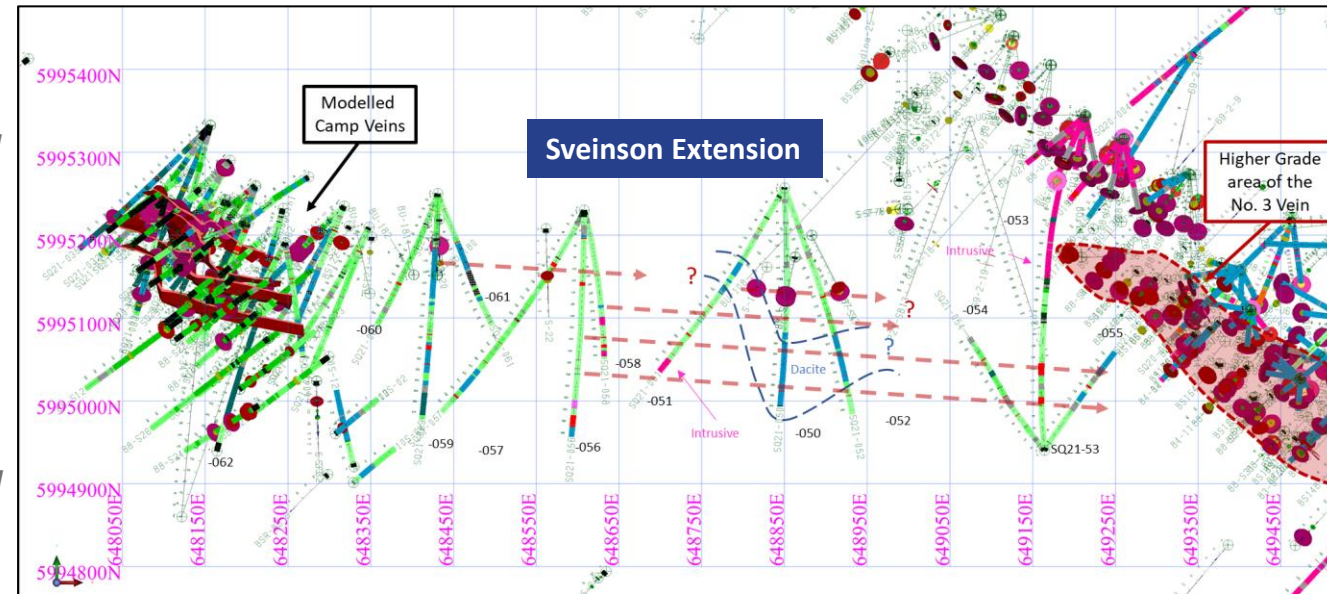


# Sveinsson Extension

- Completed 12 core holes (4,725.6 m) testing the Sveinsson Extension eastward from the Camp Vein target; one hole totaling 402 m tested the Camp Vein; **assays pending from six holes**
- Vein corridor as projected is +200 m wide and 1,000 m strike-length

## High-Grade Gold-Silver Intercepts

- ✓ 0.4 m grading **77.8g/t Au** within 2.6 m averaging **14.2 g/t AuEq**
- ✓ 0.5 m grading **26.1 g/t AuEq** within 1.6 m averaging **9.5 g/t AuEq**
- ✓ 2.3 m grading **7.2 g/t AuEq** within 5.3 m averaging **4.3 g/t AuEq**
- ✓ 0.5 m averaging **10.9g/t AuEq**
- ✓ 0.3 m grading **16.7 g/t AuEq** within 1.0 m averaging **7.9 g/t AuEq**
- ✓ 1.0 m averaging **7.0 g/t AuEq**



# 2022 Drilling

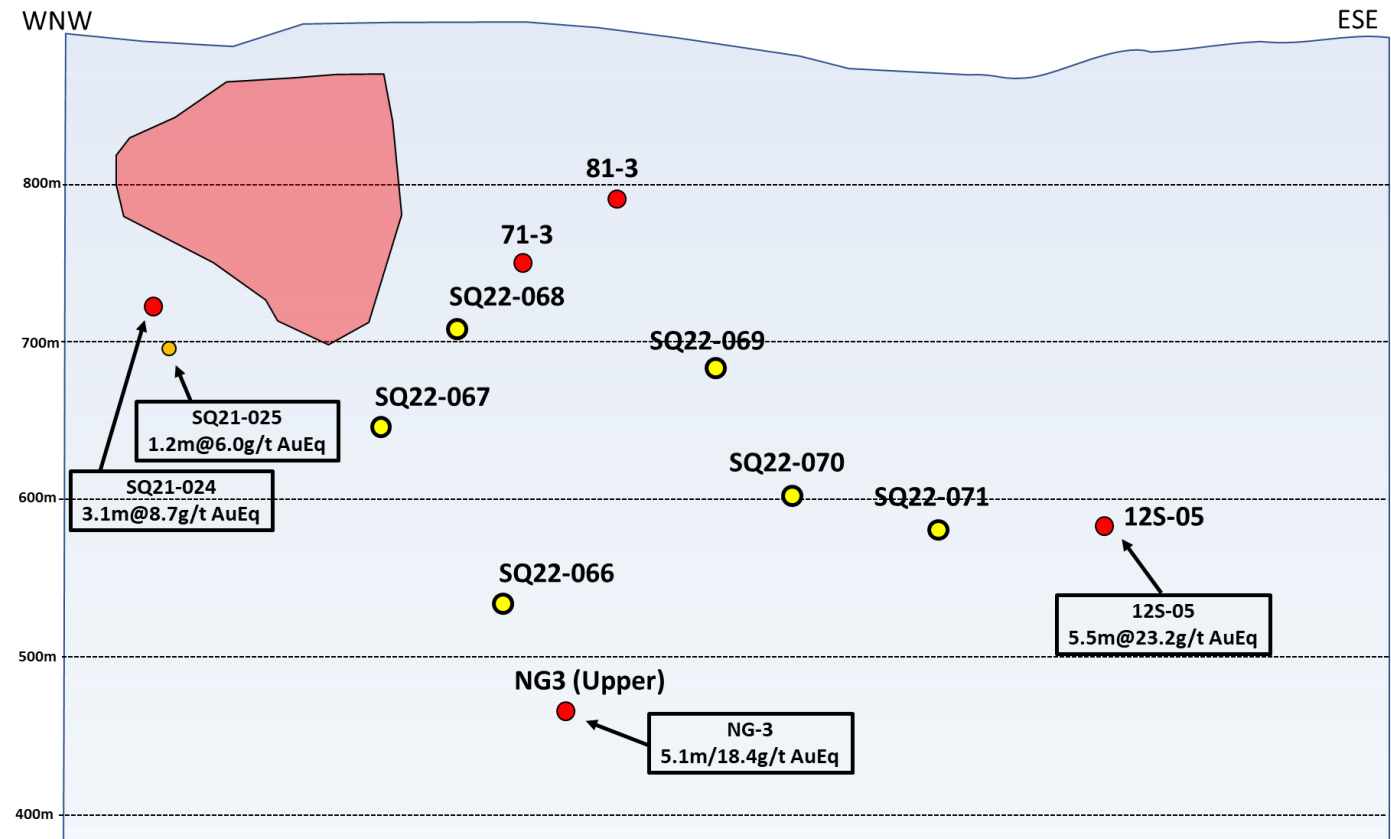
## New Drilling in 2022 on the NG-3 Vein and the Camp/Sveinson Targets

- 13 core holes (4382 m)
- Six holes tested the NG-3 target
- Seven holes tested the Camp/Sveinson targets
- **Assays Pending**

### Previous NG-3 Intercepts

- ✓ 3.1m grading **8.7 g/t AuEq**
- ✓ 1.2 m grading **3.1 g/t AuEq**
- ✓ 5.1 m averaging **18.4g/t AuEq**
- ✓ 5.5 m grading **23.2 g/t AuEq**

### Long-Section: NG-3 Target



# Monument & WO Project Highlights

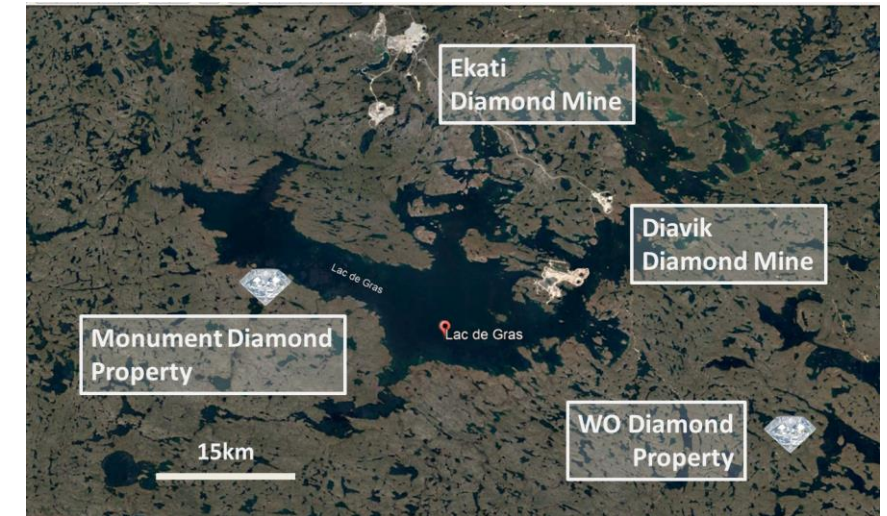
**Proven diamond-bearing kimberlites in a superior diamond-producing district in the NW Territories**

## Monument Project

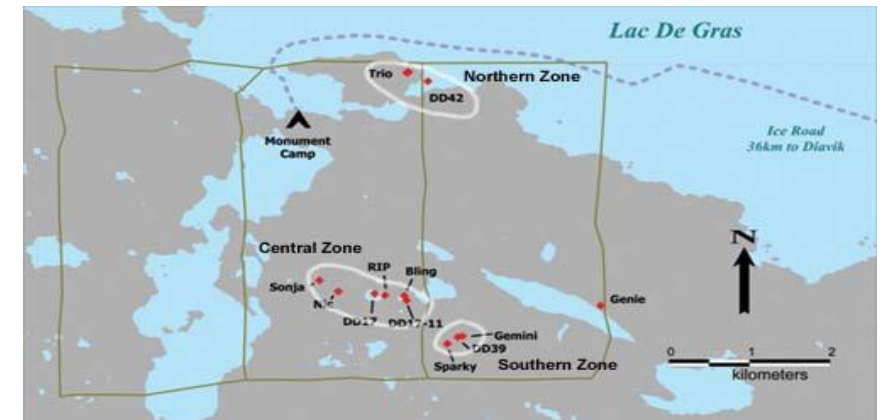
- 57.49%-owned (operator), 3,082 ha property within the Lac de Gras cluster, 40 km from both the Diavik and Ekati Mines
- 310 km north of Yellowknife, NWT, accessible by float/ski plane and winter road
- Eight diamond-bearing kimberlites with a total of 2,427 microdiamonds recovered, up to 0.445 carats
- Extensive historic exploration (drilling, till sampling and geophysics)
- Land Use Permit, Camp and Reclamation Bond in place

## WO Project

- 5,817 ha property immediately adjoins the Diavik Diamond Mine, 310 km NE of Yellowknife, NWT
- JV ownership consists of DeBeers (72.126% - operator), Archon Minerals Limited (17.572%) and DHK Diamonds Inc. (10.31%). EQTY has a 43.37% interest in DHK Diamonds Inc.
- 2007 bulk sampling produced rough diamonds up to 9.45 carats
- NI 43-101 indicated resource: 19.5Mt grading 94 CPHT, 18.2M Carats<sup>1</sup>



### Monument Diamond Property

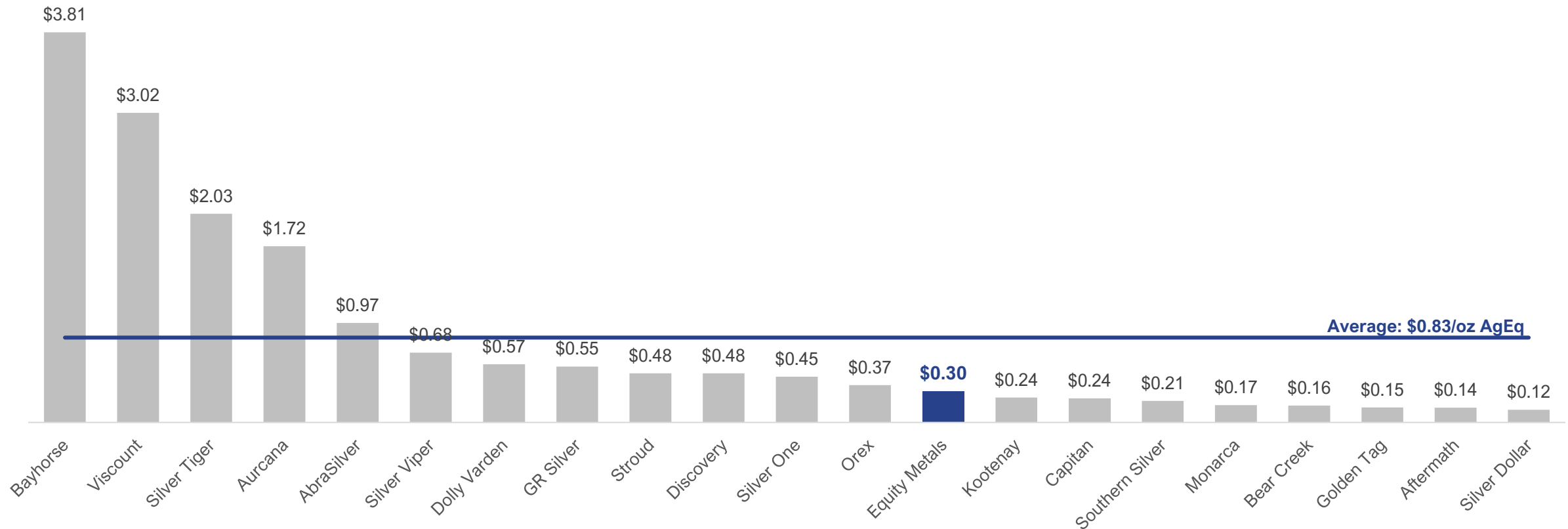




# Comparable Company Analysis

## EV/Resource Multiples of Silver-Focused Explorers/Developers

*Trading at C\$0.30/oz AgEq, which represents a 63% discount to the average of silver-focused explorers/developers*



Source: S&P Capital IQ and company filings. Pricing data as of January 21, 2022.

Silver-equivalent (AgEq) calculated using spot metal prices as of January 21, 2022, including US\$1,839/oz Au, US\$24.45/oz Ag, US\$4.58/lb Cu, US\$1.08/Pb and US\$1.67/lb Zn

# **Equity Metals** Corporation

## **Questions?**

### **Contact**

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