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"A Manex Resource Group Company"

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Equity Builds Continuity between the Camp and Sveinson Targets, Intersecting 0.7 Metres of 13.6g/t Au, 690g/t Ag, and 5.9% Cu, (30.3g/t AuEq or 2,273g/t AgEq) on the Silver Queen Project, BC

Equity Metals Corporation (TSX.V: EQTY) ("Equity") reports several intersections of high-grade gold and silver in three holes from the Camp and Sveinson target areas on the Silver Queen property, BC, indicating continuity of veins within the two target areas.

Drilling highlights include:

- A **0.7 metre** interval grading **13.6g/t Au, 690g/t Ag, 5.9% Cu, 0.1% Pb** and **0.2% Zn (30.3g/t AuEq or 2,273g/t AgEq)** from drill hole **SQ22-063**;
- a **0.3 metre** interval grading **3g/t Au, 426g/t Ag, 3.7% Cu, 0.3% Pb** and **1.2% Zn (14.1g/t AuEq or 1,054g/t AgEq)** *within* a **1.8 metre** interval averaging **1.8g/t Au, 90g/t Ag, 0.6% Cu, 0.3% Pb** and **1.1% Zn (4.4g/t AuEq or 334g/t AgEq)** from drill hole **SQ22-063**; and
- a **0.3 metre** interval grading **12.1g/t Au, 46g/t Ag, 0.3% Pb** and **2.1% Zn (14.0g/t AuEq or 1,048g/t AgEq)** *within* a **2.8 metre** interval averaging **1.7g/t Au, 22g/t Ag, 0.1% Pb** and **1.7% Zn (3.1g/t AuEq or 233g/t AgEq)** from drill hole **SQ22-065**.

The drill intercepts are from the first three of thirteen core holes from the Winter '22 program, which tested both the Camp/Sveinson and NG-3 vein systems. The three holes tested the eastern margin of the Camp Vein target where it transitions into the 1km-long the Sveinson Extension, which was drill tested by 12 holes during the Fall of 2021 (assays previously reported, see Figures 1 and 2). Drilling confirmed the lateral projection of several shallow veins (<150 metres depth) and a deeper intercept approximately 300 metres below surface. Strong gold and silver values were received from several intercepts reflecting the character of both the Camp Vein target (generally silver-enriched) and the Sveinson target (generally gold-enriched), indicating a possible gradation between the two styles of mineralization. Veins were intersected across the full 150-metre width of the target zone with preliminary 3D modeling indicating good continuity between the two mineralized trends.

The Winter '22 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. Assay results are pending and anticipated over the coming 6 to 8 weeks for six NG-3 holes and for the remaining four holes, three which tested the west side of the Camp target and a single hole which is a step-out from a high-grade gold intercept in the Sveinson target.

President Joe Kizis commented, *"We have enjoyed nice news flow of high-grade intercepts from our drilling programs since 2020, and we are now in the process of modeling those intercepts from the Camp Vein in*

preparation for a maiden resource on that target, which will add to the existing 2019 resource on the No. 3 Vein and will support our initial evaluation that additional deposits exist to be discovered on this target-rich property. The Camp Vein resource is expected to be completed in mid-2022.”

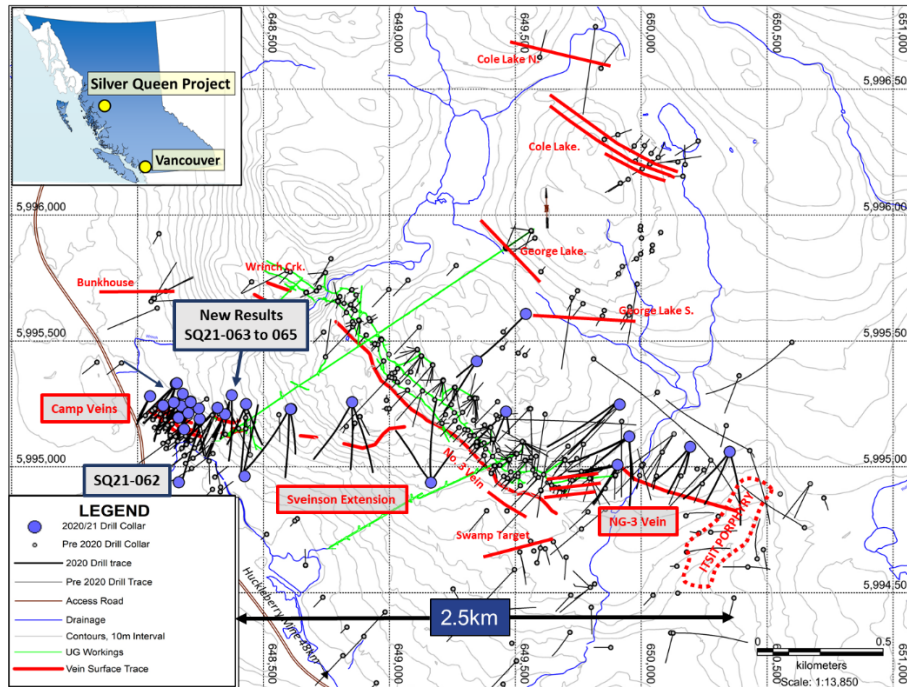


Figure 1: Plan Map of targets on the Silver Queen vein system, BC

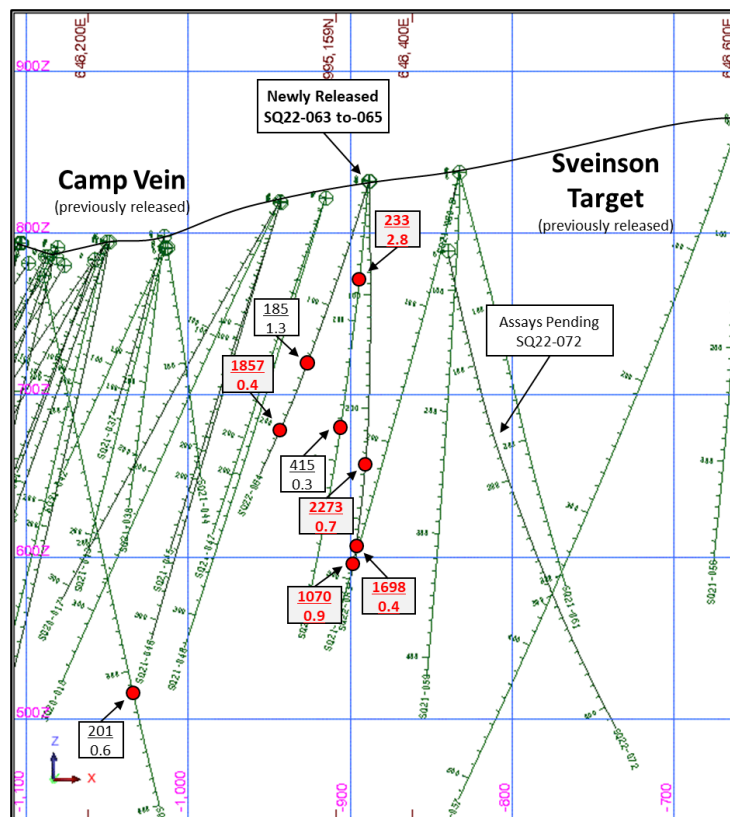


Figure 2: Longitudinal View of the Sveinson Target showing AgEq/m values.

Table 1: Summary Composites from Drilling on the Camp/Sveinson Targets

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)	Comments
Camp Vein											
SQ21-062	317.0	317.6	0.6	0.0	101	0.0	0.0	2.5	2.7	201	Camp Vein
Sveinson Target											
SQ22-063	68.0	69.2	1.2	0.2	142	0.6	0.1	0.1	3.0	223	
SQ22-063	250.8	251.4	0.7	13.6	690	5.9	0.1	0.2	30.3	2273	
SQ22-063	325.5	327.3	1.8	1.8	90	0.6	0.3	1.1	4.4	334	
inc.	326.6	326.8	0.3	3.0	426	3.7	0.3	1.2	14.1	1054	
SQ22-063	334.8	335.3	0.4	6.2	598	6.6	0.1	0.3	22.6	1698	
SQ22-063	342.1	343.0	0.9	4.4	403	2.1	0.2	3.4	14.3	1070	
SQ22-064	147.4	148.6	1.3	0.1	59	0.2	0.1	2.7	2.5	185	46% dilution
inc.	148.4	148.6	0.3	0.1	90	0.4	0.1	7.0	5.3	401	
SQ22-064	202.8	203.2	0.4	3.3	1226	2.1	1.2	3.9	24.8	1857	
SQ22-065	69.3	72.1	2.8	1.7	22	0.1	0.1	1.7	3.1	233	35% dilution
inc.	69.3	69.6	0.3	12.1	46	0.0	0.3	2.1	14.0	1048	
SQ22-065	177.8	178.1	0.3	1.8	31	0.1	2.0	4.5	5.5	415	

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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