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"A Manex Resource Group Company"

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## Equity Metals Provides Corporate Update

**Equity Metals Corporation** (the "Company" or "Equity Metals") announces that the following incumbent directors were re-elected at the Company's annual general meeting held on January 25, 2023: Joseph A. Kizis, Jr., Lawrence Page, K.C., Killian Ruby, Courtney Shearer and John Kerr. In addition, the shareholders re-appointed Davidson & Company LLP, Chartered Accountants, as auditor of Equity Metals and approved the Company's rolling incentive stock option plan pursuant to which a maximum of 10% of the issued shares will be reserved for issuance under the plan.

The following officers were re-appointed subsequent to the annual general meeting: Joseph A. Kizis, Jr. as President, Lawrence Page, K.C. as Chairman, Robert Macdonald as Vice President Exploration, Killian Ruby as Chief Financial Officer, and Arie Page as Corporate Secretary.

### **About Silver Queen Project**

The Silver Queen project is a premier gold-silver property with over 100 years of historical 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 two historical declines 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.

On December 1, 2022 (NR-12-22), the Company reported an independently estimated, Mineral Resource Estimate ("MRE") for Silver Queen which increased an earlier MRE, initially reported on July 16th, 2019, by +187% in the Indicated category and by +30% in the Inferred category on a AgEq basis with approximately 74% of the new MRE classified as Indicated Resources. The Company has expended C\$6.75 million on exploration of the Silver Queen project since 2019 resulting in a very low discovery cost of \$0.15/oz of added AgEq or \$11/oz of added AuEq. The MRE remains open for additional delineation west of the Camp Target and within the Sveinson Target. In addition, there are several targets that have only been tested by a few drill holes and remain very attractive areas for new discoveries and MRE increase.

For more information on the recent MRE please refer to the Company's News Release NR-12-22 dated December 1, 2022 and NR-02-23 dated January 16, 2023.

### **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**

*“Lawrence Page”*

Lawrence Page, K.C.

Chairman & Director, Equity Metals Corporation

For further information, visit the website at [www.equitymetalscorporation.com](http://www.equitymetalscorporation.com) or contact us at 604.641.2759 or by email at [ir@mnx ltd.com](mailto:ir@mnx ltd.com).

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