

Equity Metals Corporation

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"A Malaspina-Manex Group Company"

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Equity Continues to intersect High-grade Silver on the Camp Deposit and the New Camp North Target; Begins Fall '24 Drilling on the Silver Queen Project, BC

Equity Metals Corporation (TSX.V: EQTY) ("Equity") reports today that drilling continues to intersect high-grade mineralization at the Camp Deposit and the newly identified Camp North target, and continues to delineate veins at the George Lake target on its 100% owned Silver Queen Au-Ag project, British Columbia.

Assays were returned from three target areas on the property, including additional high-grade intercepts from the **Camp Deposit** which returned:

- A **0.7 metre** (Est. TT) interval grading **2.7g/t Au, 388g/t Ag, 2.5%Pb** and **11.3% Zn (18.4g/t AuEq or 1,372g/t AgEq)** within a broader **7.5 metre** (est. TT) interval averaging **0.5g/t Au, 63g/t Ag, 0.1% Cu, 0.5% Pb** and **2.3% Zn (3.4g/t AuEq or 255g/t AgEq)** in drillhole **SQ24-125**.

Drilling confirms lateral continuity over a 90m strike length in a new hangingwall vein segment of the Camp Deposit, which was initially discovered in 2023 drilling but not included in the 2022 Mineral Resource update of the property. The mineralization is shallow, less than 50m below surface, and is open both laterally and at depth. Assays are pending from four drill holes that tested the Camp vein in the Summer '24 program. Only partial assays have been received from three of those holes and additional assays are anticipated over the coming weeks.

Strongly precious metal-enriched mineralization was also identified in a new discovery located 300m to the north of the **Camp Deposit**. Drilling at the **Camp North Target** returned:

- A **1.8 metre** (downhole thickness) interval averaging **0.4g/t Au, 210g/t Ag, 3.2%Pb** and **7.4% Zn (10.2g/t AuEq or 761g/t AgEq)** within a broader **8.6 metre** (downhole thickness) interval averaging **0.2g/t Au, 67g/t Ag, 1.0% Pb** and **4.2% Zn (4.7g/t AuEq or 352g/t AgEq)** in drillhole **SQ24-128**.

This is the first reported intercept from this new discovery. Mineralization is open both vertically and laterally for future targeting. Two holes tested the target as part of the 2024 drill program and further assays are pending from both holes.

Additional assays were also returned from the **George Lake target** which include:

- A **0.3 metre** (est. TT) interval grading **1.8g/t Au, 197g/t Ag, 5.4% Pb** and **9.7% Zn (14.8g/t AuEq or 1,102g/t AgEq)** in drillhole **SQ24-116**; and
- A **0.3 metre** (est. TT) interval grading **0.8g/t Au, 90g/t Ag, 2.6% Pb** and **11.8% Zn (12.5g/t AuEq or 928g/t AgEq)** within a thicker **1.0 metre** (est TT) interval averaging **0.3g/t Au, 24g/t Ag, 0.7%Pb** and **5.0% Zn (4.8g/t AuEq or 356g/t AgEq)** in drillhole **SQ24-119**.

Modelled vein intercepts in the George Lake zone form clusters of relatively narrow gold and silver-enriched, northwest-trending polymetallic veins. Thicker vein intercepts occur in the north-west segment of the zone in the

area of the historic Bulkley Cross-cut workings. Two prominent veins sets have been identified in the 3D modelling. Further assay results are anticipated, which will be used to assist drill targeting in the Fall '24 drilling on the property.

VP Exploration Rob Macdonald commented, "These new assays continue to highlight the exploration potential of the area of Camp Deposit. We are encouraged by the thickness of the mineralized intervals in both the Camp and Camp North drilling and both targets remain open for resource expansion. Drilling has re-commenced with a focus on the brand-new No.3 Vein North area for the Fall '24 program. With further assays pending from the Summer '24 drilling, shareholders can look forward to continuous news flow into 2025."

New Drilling – No. 3 Vein North

The Company also reports that drilling has recommenced as part of its 2024 exploration program on the Silver Queen property. Up to 5,000m of new drilling is planned on the No. 3 Vein North target during the Fall '24 program. This is a new target area for the Company, which extends to the northwest from the No. 3 Vein deposit. The No. 3 Vein Deposit and its southeast extension into the NG-3 deposit are the largest deposits identified on the property and contain up to 66% of the current mineral resources on a AgEq basis.

No. 3 Vein North area has seen historical drilling and limited underground development, but little historical mining. Initial drilling will test the immediate northwest extension of the No. 3 Vein, confirm the width and tenor of historical drill intercepts in the area, and test for expansion of mineralization in the immediate area of the historical workings (see Figure 2).

Twenty-four core holes totalling 10,543 metres were completed as part of Equity's Summer '24 exploration program, which includes 18 drill holes totalling 7,541 metres at the George Lake target, four drillholes totalling 2,687 metres at the Camp target, and two holes totalling 975 metres at the Camp North target. Complete assay results have been reported for 15 holes and partial results returned for four additional holes with the balance of assays yet to come.

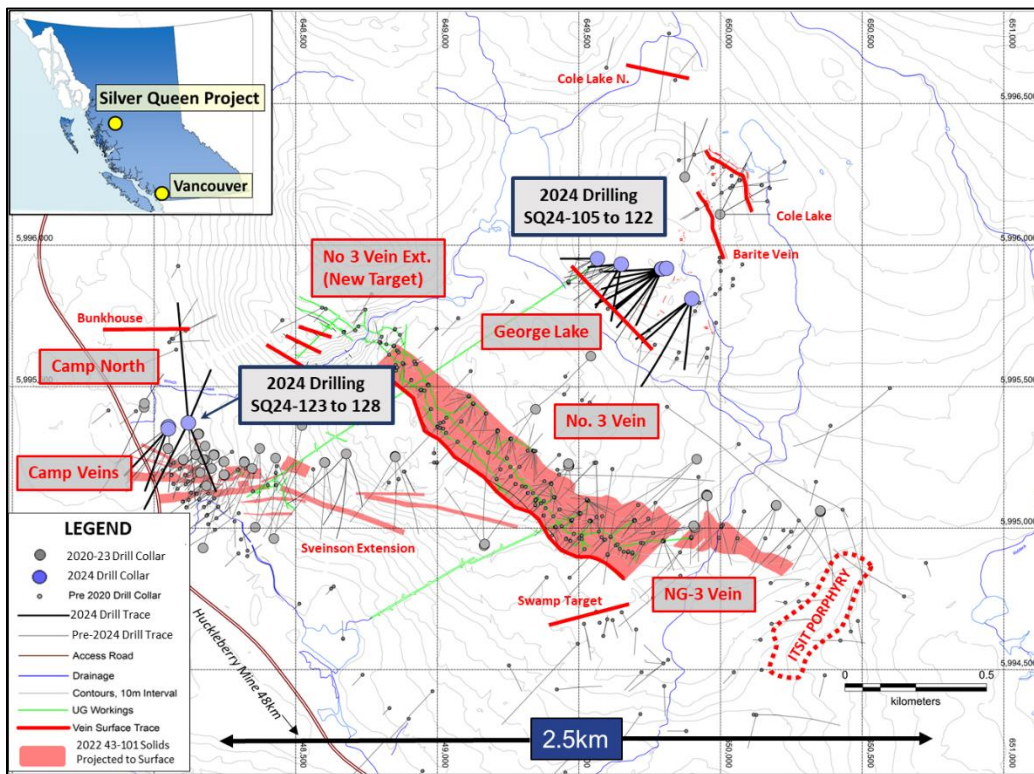


Figure 1: Plan of Silver Queen project NG-3 area

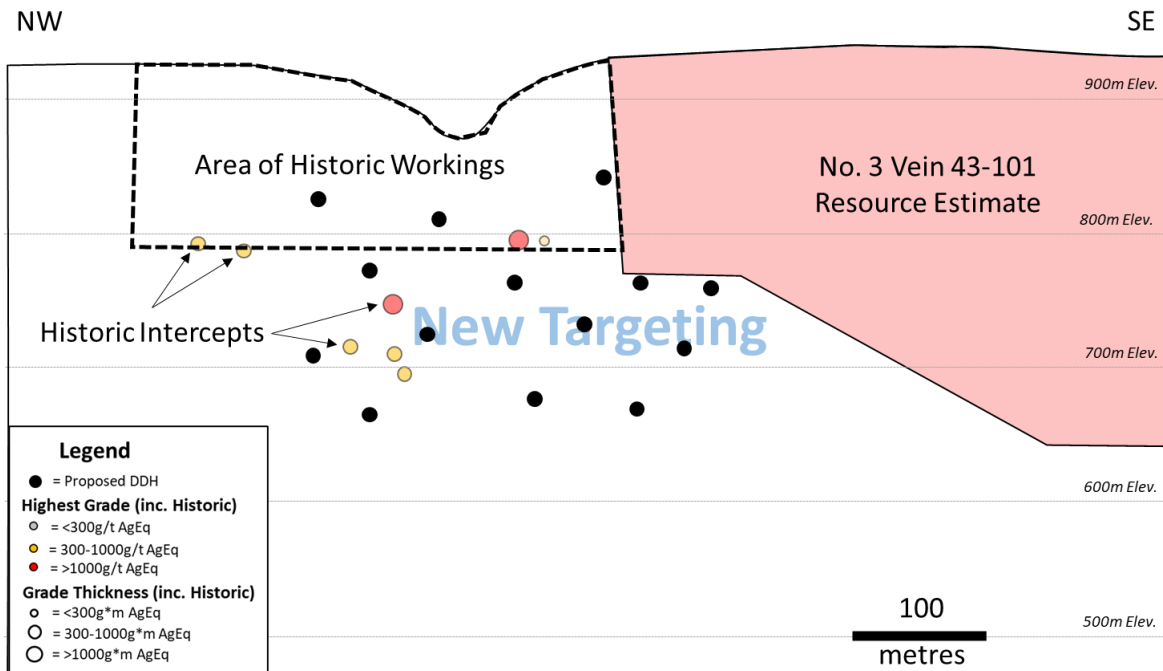


Figure 2: Longitudinal Section of the No. 3 Vein North target, looking northeast, showing proposed drill targeting for the upcoming Fall '24 drill program on the Silver Queen property

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 and the George Lake Vein, camp infrastructure, and a maintained Tailings Facility.

The Silver Queen Property consists of 46 mineral claims, 17 crown grants, and two surface crown grants totalling 18,871ha with no underlying royalties. Mineralization is hosted by a series of epithermal veins distributed over a 6 sq km area. An updated NI43-101 Mineral Resource Estimate with effective date December 1st, 2022 was detailed in a News Release issued on Jan 16, 2023, which can be found by clicking [here](#) and the full Technical Report can be found on SEDAR+ (www.sedarplus.ca/) and the Company's website.

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.

Table 1: Select Currently Reported Composites from 2024 Drilling on the George Lake Target

| Hole # | From (m) | To (m) | Interval (m) | ETT (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) | AgEq (g/t) | Comments |
|---------------------------|----------|--------|--------------|---------|----------|----------|--------|--------|--------|------------|------------|----------------|
| Camp Deposit | | | | | | | | | | | | |
| SQ24-125 | 58.0 | 66.5 | 8.5 | 7.5 | 0.5 | 63 | 0.1 | 0.5 | 2.3 | 3.4 | 255 | |
| inc. | 61.7 | 63.6 | 1.9 | 1.7 | 1.5 | 217 | 0.4 | 1.4 | 7.5 | 11.2 | 835 | |
| inc. | 61.7 | 62.5 | 0.8 | 0.7 | 2.7 | 388 | 0.6 | 2.5 | 11.3 | 18.4 | 1372 | |
| ASSAYS PENDING | | | | | | | | | | | | |
| Camp North Target | | | | | | | | | | | | |
| SQ24-128 | 282.0 | 290.6 | 8.6 | UNK | 0.2 | 67 | 0.0 | 1.0 | 4.2 | 4.7 | 352 | |
| inc. | 282.0 | 283.7 | 1.6 | UNK | 0.4 | 68 | 0.0 | 0.9 | 8.3 | 7.9 | 591 | |
| and inc. | 287.6 | 289.4 | 1.8 | UNK | 0.4 | 210 | 0.0 | 3.2 | 7.4 | 10.2 | 761 | |
| ASSAYS PENDING | | | | | | | | | | | | |
| George Lake Target | | | | | | | | | | | | |
| SQ24-114 | 204.7 | 207.2 | 2.5 | 1.6 | 0.1 | 3 | 0.0 | 0.1 | 1.9 | 1.7 | 124 | 56% Dilution |
| inc. | 206.5 | 207.2 | 0.7 | 0.5 | 0.3 | 6 | 0.0 | 0.1 | 5.0 | 4.2 | 312 | |
| SQ24-114 | 321.9 | 322.7 | 0.8 | 0.5 | 0.1 | 18 | 0.0 | 0.6 | 3.3 | 3.1 | 230 | |
| inc. | 322.3 | 322.7 | 0.4 | 0.3 | 0.2 | 30 | 0.0 | 0.8 | 5.3 | 4.9 | 366 | |
| SQ24-114 | 503.7 | 504.2 | 0.5 | 0.3 | 1.5 | 213 | 0.9 | 0.9 | 1.9 | 7.7 | 572 | |
| SQ24-115 | 274.0 | 274.4 | 0.4 | 0.3 | 1.3 | 263 | 0.5 | 1.8 | 3.4 | 9.0 | 667 | |
| SQ24-115 | 290.4 | 290.9 | 0.6 | 0.4 | 0.9 | 30 | 0.0 | 0.3 | 8.2 | 7.6 | 567 | |
| SQ24-115 | 429.1 | 430.8 | 1.8 | 1.3 | 0.7 | 32 | 0.0 | 0.2 | 2.8 | 3.4 | 253 | |
| inc. | 429.1 | 429.5 | 0.4 | 0.3 | 1.3 | 57 | 0.1 | 0.4 | 6.6 | 7.4 | 548 | |
| SQ24-115 | 449.5 | 449.9 | 0.4 | 0.3 | 2.5 | 32 | 0.1 | 1.5 | 3.4 | 6.4 | 473 | |
| SQ24-116 | 29.1 | 29.5 | 0.4 | 0.3 | 1.8 | 197 | 0.4 | 5.4 | 9.7 | 14.8 | 1102 | |
| SQ24-117 | 268.4 | 269.5 | 1.1 | 0.7 | 3.4 | 18 | 0.0 | 0.3 | 6.8 | 8.9 | 663 | 37.5% Dilution |
| SQ24-117 | 338.2 | 341.8 | 3.6 | 2.3 | 0.7 | 37 | 0.1 | 0.4 | 1.0 | 2.2 | 166 | |
| inc. | 338.2 | 339.7 | 1.4 | 0.9 | 1.5 | 48 | 0.2 | 0.3 | 1.1 | 3.5 | 260 | |
| SQ24-118 | 83.1 | 83.9 | 0.9 | 0.5 | 1.4 | 21 | 0.0 | 0.3 | 4.5 | 5.2 | 384 | |
| SQ24-118 | 345.3 | 346.2 | 0.9 | 0.5 | 0.3 | 44 | 0.1 | 0.1 | 1.6 | 2.4 | 179 | |
| SQ24-119 | 89.7 | 91.2 | 1.5 | 1.0 | 0.3 | 24 | 0.1 | 0.7 | 5.0 | 4.8 | 356 | |
| inc. | 90.8 | 91.2 | 0.4 | 0.3 | 0.8 | 90 | 0.3 | 2.6 | 11.8 | 12.5 | 928 | |
| SQ24-119 | 133.8 | 135.4 | 1.6 | 1.1 | 0.8 | 106 | 0.1 | 0.3 | 0.9 | 3.1 | 234 | |
| inc. | 133.8 | 134.3 | 0.5 | 0.4 | 0.5 | 270 | 0.1 | 0.5 | 2.1 | 6.0 | 449 | |
| SQ24-119 | 178.2 | 179.8 | 1.6 | 1.1 | 1.3 | 12 | 0.0 | 0.4 | 1.2 | 2.5 | 189 | |

Notes: drill core 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. Downhole composites calculated using a 80g/t AgEq (1g/t AuEq) cut-off and <20% internal dilution, except where noted. 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 \$1,800/oz Au, \$22/oz Ag, \$3.50/lb Cu, \$0.95/lb Pb and \$1.30/lb Zn. AuEq and AgEq calculations utilized relative metallurgical recoveries of Au 70%, Ag 80%, Cu 80%, Pb 81% and Zn 90%.

About Equity Metals Corporation

Equity Metals Corporation is a member of the Malaspina-Manex Group. 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 (57.49%) 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.

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 corpdev@mxnltd.com.

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