

Equity Metals Corporation

1100-1199 West Hastings Street, Vancouver, BC, V6E 3T5
"A Malaspina-Manex Resource Group Company"

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Equity Metals Closes Oversubscribed Non-Brokered Flow-Through Private Placement

Equity Metals Corporation (the "Company" or "Equity Metals") reported that it has closed its previously announced Premium/Charity flow-through private placement (the "Offering") by issuing a total of 9,160,657 Charity/Premium flow-through units ("FT Units") at \$0.27 per FT Unit for proceeds of \$2,473,377.39. This Offering amount includes an oversubscription of 1,160,657 FT Units for proceeds of \$313,377.39.

Each FT Unit consists of one flow-through common share and one-half of one share purchase warrant, with each whole warrant entitling the holder thereof to purchase one non-flow-through common share for a period of 3 years at a price of \$0.27.

The Company paid finders' fees totalling \$43,210.80 and issued an aggregate 240,060 non-transferable finder warrants in connection with the Offering. Each finder warrant is exercisable to purchase one common share for a period of 3 years at a price of \$0.27. All securities issued and sold under the Offering are subject to a hold period expiring on April 20, 2025. The Offering and the payment of finders' fees is subject to TSX Venture Exchange acceptance.

The proceeds received from the sale of the FT Units will be utilized for the continued exploration and resource expansion at the Silver Queen Au-Ag-Zn vein project and for initial surface work and drilling on the newly acquired Au-Ag Arlington property.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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, the George Lake 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 6sq km area. An updated NI43-101 Mineral Resource Estimate with effective date December 1st, 2022 was detailed in a news release issued on January 16, 2023, which can be found by **clicking [here](#)** and the full Technical Report can be found on SEDAR+ 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.

About Equity Metals Corporation

Equity Metals Corporation is a Malaspina-Manex Group Company. 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 and an option to earn a 100% interest in the Arlington Au-Ag-Cu property in Southern BC.

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@mnxlimited.com.

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