

Vancouver, BC, Canada / TheNewswire / May 4, 2016 - [Equitorial Exploration Corp.](#) (TSX Venture Exchange: EXX) (the "Company") wishes to announce that it has completed \$750,000 in Mag One Products Inc. ("Mag One") financing announced on March 14, 2016 at \$0.90 per share, with each unit consisting of one common share and one full warrant exercisable at \$1.10. The Company has earned an exclusive right to enter into the first JV to fund, on a 50/50 basis, the construction of production facilities that Mag One will use to produce magnesium metal and products. Each modular production facility can produce over 5,000 tonnes of 99.9% pure Magnesium metal. The Company has received conditional TSX approval for this transaction.

The Company and Mag One has amended their agreement announced March 11, 2016. On [Equitorial Exploration Corp.](#) providing \$750,000 of the initial \$1.5M private placement, it will have earned an exclusive right to enter into the first JV to fund, on a 50/50 basis, the construction of production facilities that Mag One will use to produce magnesium metal and products. The Company will also have the right to fund other production facilities on a 50/50 JV, on a non-exclusive basis, with Mag One. On the Company advancing a second \$750,000, then it would have an exclusive option to enter into a second JV to fund, on a 50/50 basis a second facility on the same basis as the first JV.

As reported by Mag One on June 15, 2015, "Mag One Operations has gained access to 30 million tonnes of magnesium tailings at a price of \$1.50 (U.S.) per tonne. This crushed rock, which is sitting on the surface near Danville, Que., Canada, contains approximately 23 per cent magnesium and is sufficient for 70 years of production of magnesium at the target capacity of 100,000 tonnes annually."

Jack Bal, President of Equitorial Exploration Corp, states "We are very excited to be working with Mag One to build a Magnesium Production Facility with Mag One's proprietary Magnesium extraction technology."

On behalf of the Board of Directors

EQUITORIAL EXPLORATION CORP.

Jack Bal, President and Director

For further information, please contact Jack Bal at 604-306-5285

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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