

Vancouver, BC, Canada / TheNewswire / July 26, 2016 - [Equitorial Exploration Corp.](#) (TSX Venture Exchange: EXX, Frankfurt: EE1) ("Equitorial") is pleased to announce the purchase from [Strategic Metals Ltd.](#) 100% interest of the Li Property which hosts the Little Nahanni Pegmatite Group (LNPG) lithium-cesium-tantalum (LCT) pegmatite dykes that have been traced for over 13km. The property is located in the North West Territories and is 37km northwest of the recently closed tungsten mine (Cantung). A gated road that extends northwest from Cantung passes within 5km of the LNPG property.

As consideration of the purchase and sale, Equitorial will issue to Strategic 5,000,000 common shares of Equitorial on the closing date; pay \$100,000 towards expenditures required for the 2016 work program on the Property and grant a 2% NSR Royalty to Strategic. Equitorial will have the right to buy down half of the NSR Royalty (equal to 1% of the Net Smelter Returns) in consideration for \$2,000,000. Within one year of the closing date, Equitorial will issue to Strategic 2,500,000 common shares of Equitorial; and 2,500,000 common share purchase warrants of Equitorial, with each warrant entitling Strategic to purchase one common share of Equitorial at a price of \$0.10 per share for a period of 24 months from the date of issue of the warrants.

Highlight rock samples from spodumene-bearing pegmatites on the property assayed 3.77%, 3.55%, 2.05%, 1.79%, 1.77% and 1.74% Li₂O. Channel samples from LCT type pegmatite boulders and outcrop on the Li property have returned up to 1.59% Li₂O across 10 m.

Diamond drilling on the property in 2007 resulted in two significant lithium-enriched intervals including 1.20% Li₂O over 10.94 m (MAC007) and 0.92% Li₂O over 18.27 m (MAC 006).

The sample results reported in this news release are from rock, channel and drill core samples that were analyzed at ALS Chemex in North Vancouver, British Columbia. Rock and channel samples reported in this news release were from Certificates A0029076 and A0029414. Rock samples were crushed and split before being sieved to -150 mesh. The samples were then processed using whole rock and meta-borate fusion (AAS; NAA). Diamond drill core samples were also analyzed at ALS Chemex using Li-OG63. Lithium is reported in percent values and the conversion factor for Li to Li₂O is 2.513.

Comparisons

In past decades most of the world's supply of lithium has come from brine sources. In recent years there has been an increase in demand for lithium, which has resulted in the production of lithium from spodumene (lithium silicate) deposits. A number of spodumene mines are operating or currently under development globally including [Talison Lithium Ltd.](#), [Pilbara Minerals Ltd.](#) and [Altura Mining Ltd.](#) in Western Australia and Namaska Lithium Limited, in Quebec, Canada.

[Talison Lithium Ltd.](#)'s Greenbushes operation has been producing lithium for over 25 years. It produces 315,000 tonnes per annum lithium concentrate. At Greenbushes, the pegmatite consists of a large main zone over three kilometres long and up to 300 m wide with numerous smaller pegmatite dykes and pods flanking the main body. The Greenbushes pegmatites are mineralogically zoned in a lenticular interfingering style along strike and down dip. The lithium zone is over two kilometres long and enriched in spodumene which often makes up 50% of the rock (www.talisonlithium.com).

[Pilbara Minerals Ltd.](#)'s Pilgangoora project contains Indicated and Inferred Resource of 80.2 Mt grading 1.26% Li₂O (www.pilbaraminerals.com).

[Altura Mining Ltd.](#) is actively advancing its Pilgangoora Lithium project, which has a JORC Mineral Resource estimate of 25.5 Mt grading 1.23% Li₂O. The production forecast is Q3 2017 (www.alturamining.com).

[Nemaska Lithium Inc.](#), a Quebec, Canada based lithium company listed on the Toronto Stock Exchange as TSX: NMX is actively developing a spodumene hardrock lithium deposit at its Whabouchi property. Based on a 2014 Mineral Resource, the Whabouchi property hosts a Measured and Indicated Resource of 27.991 Mt at 1.57% Li₂O, plus an Inferred Resource of 4.686 Mt at 1.51% Li₂O ([Nemaska Lithium Inc.](#) Revised NI 43-101 Technical Report, June 8, 2016). Namaska's Phase 1 plant will have an average combined capacity of 610 tonnes per annum (www.nemaskalithium.com).

[Strategic Metals Ltd.](#) has just completed a two week program consisting of mapping, prospecting and channel sampling. The program was designed to evaluate grade, size and density of lithium-bearing pegmatite dykes within four of the dyke swarms comprising the LNPG complex.

The 2016 field program on the Li property was managed by Archer, Cathro & Associates (1981) Limited (Archer Cathro). Technical information in this news release has been approved by Heather Burrell, P. Geo., a senior geologist with Archer Cathro and a qualified person for the purpose of National Instrument 43-101.

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.

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES

Copyright (c) 2016 TheNewswire - All rights reserved.