Equitorial Exploration Receives Work Permit for Drill Program at Cat Lake Lithium Property

04.01.2018 | The Newswire

Vancouver, January 3, 2018 - Equitorial Exploration Corp. (TSX-V: EXX, Frankfurt: EE1, OTCQB: EQTXF) ("Equitorial" or "Company") is pleased to report that the Company has received a work permit to drill its 100%-owned Cat Lake Lithium Property directly adjacent to the Cat Lake Mineral Project owned by Quantum Minerals Corp. Drilling is anticipated to commence by end of January, 2018.

Cat Lake Drill Program

Equitorial has obtained a work permit for the Phase 1 drill program of 2,000 metres. Drilling will focus on the eastward strike extent of the Irgon Pegmatite presently being explored by Quantum Minerals. The Irgon Mine was an underground mining operation for spodumene (one of the hard rock sources for Li) from 1956-1957. The historic estimate was 1.2 million tons of 1.51% Li2O (Manitoba Government Assessment File 94932), not 43-101 compliant). In 1948, a drill hole on the company's present Cat Lake Project claims, encountered 48 feet (~14.6 metres) of spodumene (Manitoba Government assessment file 98073). This hole was not followed up at the time.

The drill program will be headed up by Carey Galeschuck. P. Geo, a consulting geologist with extensive experience in lithium bearing pegmatites. He will also serve as Qualified Person for the purpose of National Instrument 43-101.

Cat Lake Lithium Property Summary

- - Adjacent to Cat Lake Mineral Project (previously Irgon Lithium Mine)

  - Lithium Corp. Cat Lake mine situated on south end Cat Lake claim block

  - Irgon Lithium Mine shaft 150 m from south end of Cat Lake claim block

  - 48 feet of spodumene bearing quartz drilled in 1948 (Manitoba Assessment File 98073)

  - Approximately 150km northeast of Winnipeg

  - Provincial Highway 314 in southeast Manitoba passes close by the claims

Please click for a maps of the claims:
http://equitorialexploration.com/wp-content/uploads/2018/01/Cat-Lake-Claims-Maps-3.pdf

Cat Lake Mineral Project

QMC Quantum Minerals Corp. News Release September 7, 2017 reported:

"Between 1953-1954, the Lithium Corp. of Canada Limited drilled 25 holes into the Irgon Dike and reported a historical resource estimate of 1.2 million tons grading 1.51% Li20 over a strike length of 365 meters and to a depth of 213 meters (Northern Miner, Vol. 41, no.19, Aug. 4, 1955, p.3). This historical resource is documented in a 1956 Assessment Report by Bruce Ballantyne for the Lithium Corp. of Canada Ltd.

(Manitoba Assessment Report No. 94932). This historical estimate is believed to be based on reasonable assumptions and the company/QP has no reason to contest the document's relevance and reliability."

The property lies within the east-trending Mayville-Cat-Euclid Greenstone Belt ("MCEGB") located along the northern contact of the Maskwa Lake Batholith. This northern greenstone belt has a similar structural geological setting as the Bird River Greenstone Belt ("BRGB") which is located along the southern contact of the same batholith, and is parallel to and approximately 18km to the south of the MCEGB. The property is located 20km north of the Tanco Mine Property. The BRGB hosts the world-class Tanco rare element-bearing pegmatite dike as well as numerous other lithium bearing pegmatites. The Tanco Mine went into production in 1969 and produced tantalum, cesium and spodumene (lithium). It was previously North America's largest and sole producer of spodumene (Li), tantalite (Ta) and pollucite (Cs).

About Equitorial Exploration Corp

Equitorial is aggressively developing four 100%-owned, high-potential, lithium projects in North America. The Little Nahanni Pegmatite Group (LNPG) is a 43-101 compliant, hard rock, lithium property in the NWT. The Cat Lake Lithium Property in Manitoba, Canada is directly adjacent to the Cat Lake Mineral Project, a highly prospective Lithium property. The Tule and Gerlach Lithium Brine Projects are located in lithium-rich Utah and Nevada within easy reach of the Tesla Gigafactory #1. All four projects have demonstrated highly encouraging grades.

For more information please visit: http://equitorialexploration.com/

On behalf of the Board of Directors

Equitorial Exploration Corp.

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Jack Bal, CEO and Director

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

FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including statements regarding the Tule, Gerlach and Little Nahanni Pegmatite Project: statements pertaining to the ability of Equitorial Exploration Corp.("EXX"); the potential to develop resources and then further develop reserves; the anticipated economic potential of the property; the availability of capital and finance for EXX to execute its strategy going forward. Forward-looking statements are based on estimates and assumptions made by EXX in light of its experience and perception of current and expected future developments, as well as other factors that EXX believes are appropriate in the circumstances. Many factors could cause EXX's results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated results from exploration and development and operating risks, dependence on early exploration stage concessions; uninsurable risks; competition; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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