Equitorial Exploration Corp. Completes Drill Program at Cat Lake Lithium Property, Manitoba

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- Spodumene Bearing Pegmatite Approximately 33 Meters in Width
- Pegmatite System Proven To Continue Horizontally and Vertically
- 6 of 7 Holes Test Positive for Pegmatite Potential

Vancouver, April 17th, 2018 - Equitorial Exploration Corp. (TSX-V: EXX, Frankfurt: EE1, OTCQB: EQTXF) ("Equitorial" or "Company") is pleased to report that drilling at the Cat Lake project has been completed and the core samples are being processed and sent for assay.

Drill Program Highlights

- - Seven holes, 1,256 meters drilled

  - Six drill holes tested positive for the pegmatite potential

  - - Main spodumene bearing pegmatite encountered in three of the six drill holes

  - Main pegmatite of interest intersected at approximately 138 m downhole or 120 meters below surface

  - Main spodumene bearing pegmatite approximately 33 meter in width (true width not determined)

  - Pegmatite system proven to continue horizontally and vertically

  - Drill hole CT-18-06 was drilled to test the down dip of the initial pegmatite discovery (See NR 3/19/2018)

Drill Program Update

A total of 1,256 meters was completed in the 7 drill hole program with six drill holes testing for the pegmatite potential of the property. Numerous pegmatites were encountered in all the holes with a main spodumene bearing pegmatite encountered in three of the six drill holes. Prior to being drilled, this pegmatite was buried with no surface expression.

Drill hole CT-18-06 was the last hole of the pegmatite exploration portion of the drill program and was drilled to test the down dip of the initial pegmatite discovery (see NR 3/19/2018). Several pegmatites were encountered in the hole. The main pegmatite of interest was intersected at approximately 138 m downhole or 120 meters below the surface. The main spodumene bearing pegmatite is approximately 33 meter in width (true width not determined at this time). The pegmatite system has been proven to continue in a horizontally and vertically.

Future exploration will be considered in the area once the assays are returned for the program. The last drill hole tested the old Cat Lake shaft into a mineralized skarn and encountered approximately 80 meters of alteration and sulphide mineralization. Assay results will be reported once received and reviewed.

The drill program was supervised by Carey Galeschuk. P. Geo, a consulting geologist with extensive experience in lithium bearing pegmatites. He also serves as Qualified Person for the purpose of National Instrument 43-101.

Cat Lake Lithium Property Highlights

- - Property situated directly east and along strike of Quantum Minerals' Cat Lake Mineral Project (previously Irgon Lithium Mine). During 1956-1957, the Irgon Mine was an underground mining operation for spodumene (one of the hard rock sources for Li). The pegmatite had an historic estimate of 1.25 million tons of ore grading 1.51% Li20 (Mineral Inventory File No. 221).

  - Equitorial claim block 150 m from south end of Irgon Lithium Mine shaft and approximately 93m east of the last exposed outcrop of the Irgon Pegmatite

  - 48 feet of spodumene bearing quartz were drilled in 1948 on the company's present claims but not followed up at the time (Manitoba Assessment File 98073 - not 43-101 compliant)

  - Property approximately 180km northeast of Winnipeg, Manitoba

  - Excellent infrastructure - Provincial Highway 314 in southeast Manitoba cuts through the property

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

QMC Quantum Minerals 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

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