

Equitorial Exploration Extends Lithium Mineralization at Cat Lake, Drills 10.6m of 1.50% Li₂O with Internal Zones Up To 2.72%

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Vancouver, August 1, 2018 - [Equitorial Exploration Corp.](#) (TSX-V: EXX, Frankfurt: EE1, OTCQB: EQTXF) ("Equitorial" or "Company") is pleased to announce the drill assay results from drill hole CT-18-04 demonstrate a lateral extension of the Cat Tail Pegmatite discovery at its 100%-owned Cat Lake Lithium Property in southeast Manitoba.

Drill Hole CT-18-04

The discovery drill hole, CT-18-02, was positioned to intersect a possible projection of the Irgon Pegmatite system, presently being explored by QMC Quantum Minerals to the west of the company's claims. The discovery drill hole CT-18-02 encountered 36.19 meters of a spodumene-bearing pegmatite (true width not determined at this time) at a depth of 126.41 meters downhole or 90 meters below the surface. The hole was collared approximately 222 meters southeast of the last surface exposure of the Irgon Pegmatite. The Cat Tail Pegmatite has no surface expression. Drill hole CT-18-04 was collared 46 meters to the east of the discovery hole. Drill hole CT-18-04 (News Release - March 28th, 2018) encountered 19.9 meters of a spodumene bearing pegmatite. This pegmatite was encountered approximately 105 meters downhole or 72 meters below the surface and confirms the lateral extension of the Cat Tail Pegmatite discovery.

The hole had a spodumene mineralized length of 10.61 meters (true width not determined at this time) with a weighted average of 1.50% Li₂O with internal zones grading up to 2.72% Li₂O. The pegmatite remains open along strike and to depth.

Table 1: Assay Table for CT-18-04, Cat Tail Pegmatite

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Assays in Progress

All remaining samples from the drill program are currently at the assay lab and the company is awaiting results. Other pegmatites were encountered in the drilling but the Cat Tail Pegmatite is the most significant and contains significant lithium mineralization.

3,000m Drill Program Permitting Submitted

The company has submitted a work permit for a second phase of drilling on the Cat Tail Pegmatite to the Manitoba government. The program will consist of approximately 3,000 meters to further delineate the spodumene-bearing Cat Tail Pegmatite. The company is presently planning a surface exploration program to be carried out this summer/fall, to enhance the geological understanding of the area.

QA/QC Protocol

All core samples have been sent to the Activation Laboratories facility, in Ancaster, Ontario for analysis. Samples were prepared, using the lab's Code RX1 procedure. Samples are crushed, up to 95% passing through a 10 mesh, riffle split, and then pulverized, with mild steel, to 95%, passing 105 μ m. Analyses were

completed, using the lab's Ultratrace 7 Package; a Sodium Peroxide Fusion which allows for total metal recovery and is effective for analysis of Sulphides and refractory minerals. Assay analyses are carried out, using ICP-OES and ICP-MS instrumentation. Equitorial Exploration implemented a QA/QC program for the drill program with the injection of blanks, duplicates and commercial standards at intervals throughout the sample sequence. Activation Laboratories has their own internal QA/QC procedures that it carries out for all sample batches.

The drill program was supervised Carey Galeschuk, P. Geo, a consulting geologist with extensive experience in rare element and 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% Li₂O (Mineral Inventory File No. 221).
 - The Equitorial Exploration claim block is located 150 m from south end of Irgon Lithium Mine shaft and approximately 93 meter east of the last exposed outcrop of the Irgon Pegmatite
 - 48 feet (14.63 m) of spodumene bearing quartz were reported 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 180 km 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>

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 20 kilometers north of the Tanco Mine Property. The BRGB hosts the world-class Tanco rare element-bearing pegmatite 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), tantalum (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.](#)

Jack Bal, CEO and Director

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

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