

# Equity Reports Additional High-Grade Mineralization at the Camp and Sveinson Targets, Silver Queen Project, BC; Drilling Resumes

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Vancouver, May 18, 2022 - [Equity Metals Corp.](#) (TSXV: EQTY) ("Equity") reports thick intercepts of mineralization in both lateral step-outs to the Camp Vein and at depth in the Sveinson Target from recent drilling on the Silver Queen property, BC.

Drill highlights include:

- a 0.6 metre interval grading 2.1g/t Au, 1,705g/t Ag, 4.3% Cu, 1.6% Pb and 4.1% Zn (32.9g/t AuEq or 2,470g/t AgEq) within a 1.2 metre interval averaging 1.0g/t Au, 802g/t Ag, 2.1% Cu, 0.8% Pb and 2.0% Zn (15.8g/t AuEq or 1,183g/t AgEq) from drillhole SQ22-072;
- a 0.3 metre interval grading 0.1g/t Au, 2,043g/t Ag, 1.0% Pb and 0.6% Zn (28.1g/t AuEq or 2,110g/t AgEq) within a 7.7 metre interval averaging 274g/t Ag, 0.1% Pb and 0.3% Zn (3.9g/t AuEq or 294g/t AgEq) from drillhole SQ22-073; and
- a 0.3 metre interval grading 1,496g/t Ag, 0.1% Cu, 0.1% Pb and 0.6% Zn (20.4g/t AuEq or 1,534g/t AgEq) within a 3.8 metre interval averaging 219g/t Ag, and 0.1% Zn (3.0g/t AuEq or 225g/t AgEq) from drillhole SQ22-075.

These assay results are from the final four holes of the Winter '22 drill program on the Camp, Sveinson and NG-3 targets. Bonanza-grade mineralization was identified in all three of these holes (SQ22-073, -074 and -075) along the western margin of the Camp Vein target, extending the lateral projection of several veins for an additional 40 metres with intercepts up to 150 metres below surface. Several intercepts form composites of thicker mineralized intervals up to 7.7 metres downhole. Mineralization in the Camp Vein target remains open to the west and at depth, which will be further tested in 2022.

A fourth hole (SQ22-072) tested an approximate 200 metre width of the Sveinson target, intersecting three main clusters of mineralized veins to depths of up to 335 metres below surface. These represent significant step-outs from previously drilled intercepts in the western portion of the Sveinson target. Intercepts are generally more gold-enriched than intercepts in the Camp Vein and return higher base metal contents.

VP Exploration Rob Macdonald commented, "These results mark the completion of the Winter '22 drill program on the Silver Queen project, which successfully confirmed a 300 metre projection of the NG-3 vein to depths of up to 390 metres below surface; identified the western and currently open-ended projection of the Camp Vein target; and confirmed the continuity of several gold-silver-mineralized structures in the transition eastward from the Camp Vein into the Sveinson target. Compilation of this and earlier data continues toward the preparation of a mineral resource update in the coming months. Numerous veins remain open for testing across the 6 sq. km. target area, which will form the basis of additional drill testing in 2022."

Figure 1: Plan Map of targets on the Silver Queen vein system, BC

To view an enhanced version of Figure 1, please visit:  
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Figure 2: Plan View Camp-Sveinson Targets showing AgEq values in composites. Note the multiple veins structures identified through the Camp and Sveinson targets.

To view an enhanced version of Figure 2, please visit:

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### New Drilling on Silver Queen

The Company also reported that following the completion of the winter drill program, an additional 1,500m core hole program on the Silver Queen property is now underway. Drilling will continue to test the western extension of the Camp Vein target and the western margin of the Sveinson Target structure, and drilling should be completed over the coming weeks.

President Joe Kizis explained, "This limited drilling program is specifically testing three possible vein projections that are based on our on-going modeling. These are projections of veins beyond the limits of drilling that will be included in our independent resource and success in these holes should provide us with the guidance to further expand the resource base at Silver Queen during our planned Fall 2022 drilling."

Table 1: Summary Composites from Winter '22 Drilling on the Camp-Sveinson Targets

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (g/t)	Pb (%)	Zn (%)	AuEq (%)	AgEq (%)	Comments
SQ22-072	82.5	83.2	0.7	4.5	232	0.5	0.1	0.2	8.4	633	
SQ22-072 inc.	160.7	162.5	1.8	0.7	47	0.8	0.1	0.5	2.7	200	43% dilution
	160.7	161.5	0.8	1.5	68	1.3	0.1	0.8	4.5	339	
SQ22-072	215.7	216.6	0.9	1.5	31	0.0	1.3	5.6	5.3	400	
SQ22-072 inc.	348.2	350.2	2.0	0.7	19	0.1	0.2	2.0	2.1	161	60% dilution
	348.2	348.7	0.5	1.7	40	0.0	0.7	6.7	5.9	445	
SQ22-072 inc.	377.7	378.8	1.1	0.8	199	0.5	3.6	3.1	7.3	544	
	377.7	378.1	0.4	1.3	427	1.0	7.1	3.2	13.2	989	
SQ22-072	385.4	386.4	1.0	0.3	72	0.0	1.4	6.7	5.4	402	
SQ22-072 inc.	396.0	397.2	1.2	1.0	802	2.1	0.8	2.0	15.8	1183	
	396.3	396.8	0.6	2.1	1705	4.3	1.6	4.1	32.9	2470	
SQ22-073 inc.	71.2	72.6	1.4	0.2	228	0.0	0.1	0.8	3.7	277	
	71.5	71.8	0.3	0.3	396	0.1	0.1	2.2	6.9	516	
SQ22-073 inc.	91.1	92.9	1.8	0.0	139	0.0	0.0	0.1	1.9	143	37% Dilution
	92.7	92.9	0.3	0.0	717	0.0	0.0	0.1	9.7	726	
SQ22-073 inc.	138.1	139.9	1.8	0.1	173	0.0	0.1	0.4	2.7	201	
	138.1	138.4	0.3	0.6	301	0.0	0.2	0.6	5.0	374	
SQ22-073 inc.	161.7	169.4	7.7	0.0	274	0.0	0.1	0.3	3.9	294	
	169.1	169.4	0.3	0.1	2043	0.0	1.0	0.6	28.1	2110	
SQ22-074	44.3	44.8	0.5	1.2	1470	0.1	0.2	0.8	21.3	1600	

SQ22-074	78.2	78.9	0.7	0.0	184	0.0	0.0	0.0	2.5	187
SQ22-074	206.3	206.5	0.3	0.7	54	0.0	0.8	4.3	3.9	295
SQ22-075	36.9	37.2	0.3	0.0	679	0.1	0.0	0.1	9.3	698
SQ22-075	81.4	85.2	3.8	0.0	219	0.0	0.0	0.1	3.0	225
inc.	84.4	84.6	0.3	0.0	1496	0.1	0.1	0.6	20.4	1534
SQ22-075	158.8	159.4	0.7	0.2	169	0.0	3.4	6.8	7.4	556
inc.	159.2	159.4	0.3	0.4	390	0.1	7.0	16.1	17.0	1275

Samples were analyzed by FA/AAS for gold and 48 element ICP-MS by MS Analytical, Langley, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP-ES analysis, High silver overlimits (>1000g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. Silver >10,000g/t re-assayed by concentrate analysis, where a FA-Grav analysis is performed in triplicate and a weighed average reported. Composites calculated using a 80g/t AgEq (1g/t AuEq) cut-off and <20% internal dilution, except where noted. Reported intervals are core lengths, true widths undetermined or estimated. Accuracy of results is tested through the systematic inclusion of QA/QC standards, blanks and duplicates into the sample stream. AuEq and AgEq were calculated using prices of \$1,500/oz Au, \$20/oz Ag, \$2.75/lb Cu, \$1.00/lb Pb and \$1.10/lb Zn. AuEq and AgEq calculations did not account for relative metallurgical recoveries of the metals.

#### About Silver Queen Project

The Silver Queen Project is a premier gold-silver property with over 100 years of historic exploration and development and is located adjacent to power, roads and rail with significant mining infrastructure that was developed under previous operators Bradina JV (Bralorne Mines) and Houston Metals Corp. (a Hunt Brothers company). The property contains an historic decline into the No. 3 Vein, camp infrastructure, and a maintained Tailings Facility.

The Silver Queen Property consists of 45 mineral claims, 17 crown grants, and two surface crown grants totalling 18,852ha with no underlying royalties. Mineralization is hosted by a series of epithermal veins distributed over a 6 sq km area. An initial NI43-101 Mineral Resource Estimate was detailed in a News Release issued on July 16th, 2019 and is hosted by the No. 3 Vein, which is traced by drilling for approximately 1.2km and then to the southeast where it transitions into the NG-3 Vein close to the buried Itsit copper-molybdenum porphyry.

More than 20 different veins have been identified on the property, forming an extensive network of zoned Cretaceous- to Tertiary-age epithermal veins. The property remains largely under explored.

#### About Equity Metals Corporation

[Equity Metals Corp.](#) is a Manex Resource Group Company. Manex provides exploration, administration, and corporate development services for Equity Metals' two major mineral properties, the Silver Queen Au-Ag-Zn-Cu project, located in central B.C., and the Monument Diamond project, located in Lac De Gras, NWT. The Company also has a 1% royalty (Greenwood Royalty) and a 100% working interest in the La Ronge Silica Project.

The Company owns 100% interest, with no underlying royalty, in the Silver Queen project, located along the Skeena Arch in the Omineca Mining Division, British Columbia. The property hosts high-grade, precious- and base-metal veins related to a buried porphyry system, which has been only partially delineated. The Company also has a controlling JV interest in the Monument Diamond project, NWT, strategically located in the Lac De Gras district within 40 km of both the Ekati and Diavik diamond mines. The project owners are [Equity Metals Corp.](#) (57.49%), Chris and Jeanne Jennings (22.11%); and [Archon Minerals Ltd.](#) (20.4%). Equity Metals is the operator of the project.

The 100% controlled La Ronge Silica Project is an historic sand quarry located in central Saskatchewan, approximately 60 kilometers south-southeast of La Ronge, Saskatchewan and 210 kilometers west of Flin Flon, Manitoba. Preliminary studies indicate the silica deposit may be developed into a simple and profitable, low-cost mining and washing operation to produce high-purity silica (>98% SiO<sub>2</sub>), a specialty product for the EV battery industry.

Robert Macdonald, MSc. P.Geo, is VP Exploration of [Equity Metals Corp.](#) and a Qualified Person as defined by National Instrument 43-101. He is responsible for the supervision of the exploration on the Silver Queen project and for the preparation of the technical information in this disclosure.

On behalf of the Board of Directors  
"Joseph Anthony Kizis, Jr."

Joseph Anthony Kizis, Jr., P.Geo  
President, Director, [Equity Metals Corp.](#)

For further information, visit the website at <https://www.equitymetalscorporation.com>; or contact us at 604.641.2759 or by email at [ir@mnxlt.com](mailto:ir@mnxlt.com).

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