Equity Extends the No. 3 Vein 400m on the Silver Queen Property, BC; Results Include 507g/t AgEq over 2.7 Metres, Including a 0.6 metre Interval of 1,089g/t AgEq

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Vancouver, January 15, 2025 - Equity Metals Corp. (TSXV: EQTY) ("Equity") reports final 2024 assay results from the No.3 North target on its 100% owned Silver Queen Au-Ag project, British Columbia.

Sixteen core holes totaling 5,952 metres were completed on the No. 3 North Target from two setups as part of the Fall '24 drill program, which had the goal of extending No. 3 mineralization along strike. Assay highlights from these final eight holes on this target include:

- A 2.7 metre (Est. TT) interval grading 0.3g/t Au, 174g/t Ag, 1.2% Cu, 0.2% Pb and 3.8% Zn (507g/t AgEq or 7.1g/t AuEq) including a 0.6 metre (est. TT) interval averaging 0.5g/t Au, 362g/t Ag, 3.0% Cu, 0.4% Pb and 7.7% Zn (1,089g/t AgEq or 15.2g/t AuEq) from SQ24-141;
- A 3.6 metre (Est. TT) interval grading 0.4g/t Au, 68g/t Ag, 0.1% Cu, 1.1% Pb and 5.3% Zn (386g/t AgEq or 5.4g/t AuEq) including a 1.6 metre (est. TT) interval averaging 0.7g/t Au, 119g/t Ag, 0.1% Cu, 2.0% Pb and 10.3% Zn (713g/t AgEq or 10.0g/t AuEq) from SQ24-140; and
- A 0.7 metre (Est. TT) interval grading 6.4g/t Au, 720g/t Ag, 2.3% Cu. 0.5% Pb and 3.6% Zn (1,609g/t AgEq or 22.5g/t AuEq) from SQ24-142.

These results continue to confirm both grade and tenor of mineralization beyond the northern end of the No. 3 Vein resource model, extending the projections of the No. 3 and No. 2 veins along an additional 400 metres northwest of the previously modelled mineralization. The No. 2 vein is intersected in multiple drill holes and occurs in the footwall of the No. 3 Vein at a slightly oblique orientation. The No. 3 vein was tested to over 250 metres below surface while the No. 2 Vein was tested to over 400 metres below surface. Both structures remain open laterally and to depth and will be further tested as part of the 2025 drilling program.

VP Exploration Rob Macdonald, commented, "The Fall '24 drill program on the Silver Queen Property has successfully extended mineralization on the No. 3 Vein set, which still remains open along strike and at depth for further testing in 2025. This is a new target area for the Company, and with continued success, will be accretive to the existing mineral resources identified in the four known deposits currently delineated on the property. Mineralization remains open both laterally and at depth and is immediately adjacent to, and down dip from, existing historic underground workings, which would likely reduce development costs in an underground mining scenario."

President Joe Kizis, added, "We are pleased with the results of our 2024 program which outlined mineralization that will expand the Silver Queen resource. No. 3 North was identified as an area that has geologic similarities to the strongest part of the No. 3 resource farther south, where higher grades and vein thicknesses occur. Exploration plans for 2025 are fully funded, and we will continue the process of resource expansion both laterally and down dip of the modelled mineral resources as well as test new geologically attractive areas, such as where a blind vein was discovered in one hole at the North Camp target during 2024."

Figure 1: Plan of Silver Queen project area

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https://images.newsfilecorp.com/files/5566/237228_6826498df4aa19c4_002full.jpg

Figure 2: No.3 North Longitudinal Section showing historical and 2024 drill intercepts. Historical Intercepts are semi-transparent.

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Table 1: Select Composites from 2024 Drilling on the No. 3 North Target

Hole #	From (m)	To (m)	Interval (m)	ETT (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)	Comments
No. 3 North												
SQ24-137	227.9	228.2	0.3	0.2	8.3	185	0.4	0.1	0.3	11.7	834	HW Vein
SQ24-137	240.8	241.4	0.6	0.4	0.8	423	1.8	0.6	10.0	16.1	1155	HW Vein
SQ24-137	270.4	278.2	7.8	5.5	0.5	27	0.1	0.5	2.8	3.0	212	No. 3 Vein; 33.3% Dilution
inc.	271.4	272.5	1.1	0.7	1.5	63	0.1	1.1	8.7	8.6	618	
SQ24-137	282.0	282.9	0.9	0.6	1.3	27	0.1	0.3	2.2	3.4	245	No. 2 Veiin
SQ24-138	217.5	218.5	1.0	0.8	0.3	20	0.0	0.4	0.9	1.4	98	No. 3 Vein
SQ24-138	254.6	256.4	1.8	1.4	0.2	10	0.0	0.8	1.0	1.3	92	
SQ24-139	285.4	286.6	1.2	0.8	1.2	177	0.9	0.3	2.1	6.4	461	No. 3 Vein
SQ24-139	389.6	390.2	0.7	0.5	0.2	42	0.0	1.4	2.9	3.2	231	No. 2 Vein
SQ24-140	240.6	241.9	1.3	1.1	1.7	206	1.1	0.3	7.0	10.7	767	No. 3 Vein
inc.	240.6	241.5	0.9	0.8	2.3	262	1.0	0.4	9.8	14.0	1001	
SQ24-140	281.0	285.2	4.2	3.6	0.4	68	0.1	1.1	5.3	5.4	386	No. 2 Vein
inc.	283.3	285.2	1.9	1.6	0.7	119	0.1	2.0	10.3	10.0	713	
SQ24-141	189.2	190.2	1.0	0.9	0.4	133	0.2	0.1	3.1	4.5	323	
SQ24-141	198.6	201.6	3.0	2.7	0.3	174	1.2	0.2	3.8	7.1	507	No. 3 Vein
inc.	200.9	201.6	0.7	0.6	0.5	362	3.0	0.4	7.7	15.2	1089	
SQ24-141	260.6	261.6	1.0	0.9	0.2	16	0.0	0.0	1.3	1.2	88	
SQ24-141	266.4	269.2	2.8	2.5	0.5	40	0.1	1.7	6.1	5.7	411	No. 2 Vein
inc.	268.9	269.2	0.4	0.3	0.7	144	0.2	10.5	30.8	27.0	1934	
SQ24-142	271.0	271.9	1.0	0.7	6.4	720	2.3	0.5	3.6	22.5	1609	No. 3 Vein
inc	271.0	271.3	0.3	0.2	18.6	2059	5.9	0.7	1.4	57.5	4116	
SQ24-142	358.0	358.3	0.3	0.2	0.6	24	0.1	0.2	7.8	6.2	446	
SQ24-142	363.5	369.4	6.0	4.4	0.2	54	0.0	1.1	5.0	4.6	332	No. 2 Vein; 30.2% Dilution
inc.	367.0	368.0	1.0	0.7	0.1	224	0.1	4.9	21.2	18.9	1352	
SQ24-142	382.5	383.1	0.7	0.5	0.2	167	0.7	0.2	0.3	3.8	274	
SQ24-143	322.5	325.0	2.6	1.8	0.2	15	0.0	0.5	1.5	1.6	111	HW Vein
SQ24-143	329.0	332.6	3.6	2.5	0.7	12	0.1	0.1	1.3	1.9	135	No. 2 Vein
inc.	332.1	332.6	0.5	0.3	1.1	27	0.1	0.4	6.9	6.2	445	
SQ24-144	283.4	284.4	1.0	0.6	0.2	63	0.7	0.1	0.5	2.4	175	No. 3 Vein
SQ24-144	407.2	412.7	5.4	3.0	0.5	63	0.1	1.0	4.3	4.6	330	No. 2 Vein
inc.	409.0	411.8	2.8	1.5	0.6	84	0.1	1.3	6.3	6.5	462	
SQ24-144	424.0	425.7	1.8	1.0	0.2	150	0.1	0.8	1.7	3.9	281	FW Vein
inc.	424.0	424.4	0.4	0.2	0.2	359	0.2	0.4	0.9	6.2	442	
Camp Vein												
SQ24-145	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	
SQ24-146	217.4	218.0	0.6	0.4	0.4	37	0.1	0.4	2.2	2.6	187	

Notes: drill core 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. Downhole composites calculated using a 80g/t AgEq (1g/t AuEq) cut-off and <20% internal dilution, except where noted. 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 $1,800/oz Au, $22/oz Ag, $3.50/lb Cu, $0.95/lb Pb and $1.30/lb Zn. AuEq and AgEq calculations utilized relative metallurgical recoveries of Au 70%, Ag 80%, Cu 80%, Pb 81% and Zn 90%.

2024 Drilling

Forty-two core holes totalling 17,209 metres were completed as part of Equity's 2024 exploration program. Drilling resulted in the delineation of a 550-metre strike-length for mineralization in the George Lake target and a 400-metre strike-length for mineralization in the No. 3 North target, as well as several extensions of earlier identified veins in the Camp Deposit and a new discovery in the Camp North target.

Work in 2025 will continue to incorporate the 2024 drill data into revised exploration and resource models toward a Mineral Resource update to be prepared in 2025, as well as continued, further exploration drilling on the property-wide and ever-expanding Silver Queen vein systems.

The No. 3 Vein is the single largest deposit currently identified on the Silver Queen property and with its southern extension, the NG-3 Vein, account for 65% of the currently modelled mineral resources on a AgEq basis. Any extensions to the No. 3 Vein will be highly accretive to the current mineral resource. The updated NI43-101 Mineral Resource Estimate with effective date December 1st, 2022 is detailed in a News Release issued on Jan 16, 2023, which can be found by clicking here and the full Technical Report can be found on SEDAR and the Company's website.

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 and the George Lake Vein, camp infrastructure, and a maintained Tailings Facility.

The Silver Queen Property consists of 46 mineral claims, 17 crown grants, and two surface crown grants totalling 18,871ha with no underlying royalties. Mineralization is hosted by a series of epithermal veins distributed over a 6 sq km area. 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 Corporation is a member of the Malaspina-Manex Group. 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 (57.49%) 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. As well, the Company has an option to acquire a 100% interest in the Arlington Property, located within the Boundary District of south-central British Columbia where 2025 exploration work is planned, consisting of geophysics and diamond drilling designed to identify and delineate an apparent gold system. The Company is fully funded to undertake proposed 2025 exploration and development at Silver Queen and Arlington.

Robert Macdonald, MSc. P.Geo, is VP Exploration of Equity Metals Corporation 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 Corporation

For further information, visit the website at https://www.equitymetalscorporation.com; or contact us at 604.641.2759 or by email at corpdev@mnxltd.com.

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