



TSX-V: EXX
FSE: EE1 OTCQB: EQTXF

equitorial
exploration

Press Release

2017-04-07

EQUITORIAL EXPLORATION CORP. ANNOUNCES CLOSING OF ACQUISITION OF TULE VALLEY AND GERLACH PROPERTIES

Equitorial Exploration Corp. has completed its acquisition of 100-per-cent interest in the Tule Valley lithium brine project in Utah and the Gerlach (San Emidio Desert) lithium brine property in Nevada from Umbral Energy Corp., previously announced in Equitorial's news release of Feb. 17, 2017. As consideration, the company has issued two million common shares in the capital of the company to Umbral, which are subject to a statutory hold period ending Aug. 8, 2017, in accordance with applicable securities legislation, at an issue price of 7.5 cents per share, paid cash consideration to Umbral in the amount of \$50,000, and assumed a payment of \$100,000 in favour of the underlying owner of the registered owner of the assets. In addition, the underlying owner will retain a 2-per-cent net smelter return (NSR) over the assets.

For further information regarding the assets, please refer to the company's news release dated Feb. 17, 2017.

About Equitorial Exploration Corp.

Equitorial is aggressively developing three significant, 100-per-cent-owned, high-potential, lithium projects in North America.

The Little Nahanni pegmatite group (LNPG) project is a National Instrument 43-101-compliant hardrock lithium property in the Northwest Territories. Both the Tule and Gerlach lithium brine projects are located in lithium-rich Utah and Nevada, within easy reach of the Tesla Gigafactory No. 1.

Phil van Angeren, PGeo, a qualified person as defined by NI 43-101, has reviewed and verified the technical mining information provided in this release.