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EQUITORIAL EXPLORATION ANNOUNCES CHANNEL SAMPLING RESULTS FROM THE LI LITHIUM PROPERTY

Equitorial Exploration Corp. has released the results from the 2016 exploration program on the company's 100-per-cent-owned Li lithium property, which hosts the Little Nahanni pegmatite group (LNPG). The Li property lies 30 kilometres northwest of the Cantung mine site in the Northwest Territories, immediately east of the Yukon territory border.

Lithium-cesium-tantalum pegmatite dike swarms on the Li property have been traced over a combined length of 13 kilometres in mountainous terrain that is deeply incised by several east- or west-facing cirques. The sampled portions of the dike swarms are up to 52.6 metres wide. Each dike swarm contains multiple dikes that range from 0.2 to 10 metres in width. The dikes strike northerly and have near-vertical dips. They are well exposed on cirque walls, but most of these areas are too steep to sample. Fortunately, relatively continuous bedrock exposures are accessible at the base of cliffs on the north and south side of cirques. Cirque floors are covered by overburden.

During the 2016 field program, a total of 81 channel samples were cut across parts of the lithium-cesium-tantalum pegmatite dike swarms that comprise the Prison Wall, Berlin Wall, Great Wall of China and Hadrian's Wall dike swarms within cirques 3 and 4. Highlights from individual dikes within and adjacent to dike swarms include:

- 1.57 per cent lithium oxide (Li₂O), 250.3 grams per tonne (g/t) tantalum pentoxide (Ta₂O₅) and 0.95 per cent tin dioxide (SnO₂) across 1.7 metres;
- 2.04 per cent Li₂O, 57.8 g/t Ta₂O₅ and 0.05 per cent SnO₂ across four metres;
- 3.1 per cent Li₂O, 53.6 g/t Ta₂O₅ and 0.03 per cent SnO₂ across 0.95 metre;
- 2.33 per cent Li₂O, 59 g/t Ta₂O₅ and 0.05 per cent SnO₂ across 1.2 metres;
- 1.67 per cent Li₂O, 41.4 g/t Ta₂O₅ and 0.03 per cent SnO₂ across 3.75 metres;
- 1.83 per cent Li₂O, 67.3 g/t Ta₂O₅ and 0.05 per cent SnO₂ across 1.25 metres;
- 1.63 per cent Li₂O, 52.9 g/t Ta₂O₅ and 0.01 per cent SnO₂ across 5.15 metres.

The dikes are separated by sedimentary wallrocks, including quartz sandstone, limestone and shale, which do not contain significant amounts of any elements of interest. When calculating weighted average grades for the dike swarms, the wallrocks were assigned zero values for all elements. Weighted averages reported for dike material within the dike swarms omitted wallrock dilution. The attached table lists the channel sample highlights.

Prison Wall

A 16.8-metre interval was channel sampled across an exposed portion of the Prison Wall on the north side of cirque 4. The weighted average grade across this interval was 0.29 per cent Li₂O, 14.4 g/t Ta₂O₅ and 0.01 per cent SnO₂ over 16.8 metres, including a total of 4.4 metres of dike material that graded 1.12 per cent Li₂O, 55 g/t Ta₂O₅ and 0.05 per cent SnO₂.

Two individual dikes located 13 metres and 27 metres northeast of the dike swarm were also sampled, and they returned 0.87 per cent Li₂O, 56.4 g/t Ta₂O₅ and 0.03 per cent SnO₂ across 1.9 metres, and 1.57 per cent Li₂O, 250.3 g/t Ta₂O₅ and 0.95 per cent SnO₂ across 1.7 metres, respectively.

Berlin Wall

A 35.8-metre interval was channel sampled across part of the Berlin Wall on the north side of cirque 4. This interval yielded 0.29 per cent Li₂O, 12.3 g/t Ta₂O₅ and 0.01 per cent SnO₂ across 35.8 metres, with dikes within it averaging 1.5 per cent Li₂O, 63.9 g/t Ta₂O₅ and 0.05 per cent SnO₂ across a total of 6.9 metres. The best individual dike within the dike swarm returned 2.04 per cent Li₂O, 57.8 g/t Ta₂O₅ and 0.05 per cent SnO₂ over four metres.

On the south side of cirque 3, a portion of the Berlin Wall swarm returned 1 per cent Li₂O, 21.3 g/t Ta₂O₅ and 0.01 per cent SnO₂ across 4.45 metres, including 1.95 metres of dike material that graded 2.29 per cent Li₂O, 48.7 g/t Ta₂O₅ and 0.01 per cent SnO₂.



Great Wall of China

A 52.6-metre interval across the Great Wall of China on the north side of cirque 3 returned a weighted average grade of 0.38 per cent Li₂O, 20.7 g/t Ta₂O₅ and 0.01 per cent SnO₂. Within the 52.6-metre interval, 14 individual dikes were sampled for a total thickness of 16.65 metres. The combined thickness of the dikes graded 1.21 per cent Li₂O, 65.4 g/t Ta₂O₅ and 0.03 per cent SnO₂.

A 19.7-metre interval across a portion of the Great Wall of China on the south side of cirque 3 averaged 0.5 per cent Li₂O, 21.3 g/t Ta₂O₅ and 0.01 per cent SnO₂ over 19.7 metres, including four dikes totalling seven metres that graded 1.41 per cent Li₂O, 59.9 g/t Ta₂O₅ and 0.04 per cent SnO₂. An individual dike located 77 metres east of the Great Wall of China dike swarm on the south side of cirque 3 returned 1.63 per cent Li₂O, 52.9 g/t Ta₂O₅ and 0.01 per cent SnO₂ over 5.15 metres.

Hadrian's Wall

A 10.35-metre-wide portion of Hadrian's Wall was sampled on the south side of cirque 3. This interval returned 1.13 per cent Li₂O, 71.1 g/t Ta₂O₅ and 0.03 per cent SnO₂ over 10.35 metres. Within that interval, dike material graded 1.86 per cent Li₂O, 116.7 g/t Ta₂O₅ and 0.05 per cent SnO₂ across 6.3 metres.

Twenty-five metres west of the 10.35-metre exposure of the Hadrian's Wall dike swarm, two additional dikes returned 0.85 per cent Li₂O, 80.9 g/t Ta₂O₅ and 0.05 per cent SnO₂ over 1.05 metres.

CHANNEL SAMPLE HIGHLIGHTS

Dike swarm	Width (m)	Li ₂ O (%)	Ta ₂ O ₅ (g/t)	SnO ₂ (%)	Dike material	Dikes (#)	Width (1) (m)	Li ₂ O (%)	Ta ₂ O ₅ (g/t)	SnO ₂ (%)
Prison Wall										
North side -- entire interval.										
Cirque 4	16.80	0.29	14.4	0.01	Dike intervals only	7	4.4	1.12	55.0	0.05
					including	1	1.20	2.33	59.0	0.05
					Also -- individual dike (2)	1	1.90	0.87	56.4	0.03
					Also -- individual dike (2)	1	1.70	1.57	250.3	0.95
Berlin Wall										
North side -- entire interval.										
Cirque 4	35.8	0.29	12.3	0.01	Dike intervals only	4	6.90	1.50	63.9	0.05
					including	1	4.00	2.04	57.8	0.05
South side -- entire interval.										
Cirque 3	4.45	1.00	21.3	0.01	Dike intervals only	2	1.95	2.29	48.7	0.01
					including	1	0.95	3.10	53.6	0.03



Great Wall of China

North side --
entire interval.

Cirque 3	52.60	0.38	20.7	0.01	Including dike interval	14	16.65	1.21	65.4	0.03
					including	1	3.75	1.67	45	0.03

South side -
entire interval.

Cirque 3	19.70	0.50	21.3	0.01	Dike intervals only	4	7.00	1.41	59.9	0.04
					including	1	1.25	1.83	67.3	0.05
					Also -- individual dike (2)	1	5.15	1.63	52.9	0.01

Hadrian's Wall

South side --
entire interval (3).

Cirque 3	2.25	0.40	84.9	0.02	Dike intervals only	2	1.05	0.85	80.9	0.05
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South side --
entire interval (3).

Cirque 3	10.35	1.13	71.1	0.03	Dike intervals only	4	6.30	1.86	116.7	0.05
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(1) Width is 98 to 90 per cent of the true thickness due to the near-vertical dip

(2) Individual dike outside of dike swarm

(3) Dike swarm intervals, 20 metres apart, separated by overburden

The best dike interval reported to date was 1.59 per cent Li₂O over 10 metres (Wengzynowski, 2002). This dike was not relocated in 2016. Two 2007 diamond drill holes returned high Li₂O assays of 1.2 per cent over 10.94 metres (MAC 007) and 0.92 per cent over 18.27 metres (MAC 006). It is unclear if these intervals comprise single dikes or dikes and intervening wallrocks. The collars for MAC 007 and 006 were relocated in 2016 on the ridge north of cirque 3. The 2007 drill core is stored at a gated compound at Finlayson Lake in southeastern Yukon.

Analytical work was done by ALS Minerals, with sample preparation and geochemical analyses in North Vancouver, B.C. All rock samples were analyzed for 38 elements by lithium metaborate fusion and inductively coupled plasma-mass spectroscopy (ME-MS81). All elements are reported as parts per million. The conversion factor from tantalum to tantalum pentoxide is 1.2211, while the conversion factor from tin to tin dioxide is 1.2696. Because the tin values were reported in parts per million, the values had to be divided by 10,000 to give the tin value in per cent.

Ore grade lithium analysis was done by sodium peroxide fusion digestion and inductively coupled plasma-atomic emission spectrometry finish (ME-ICP82b). This technique reports in per-cent lithium, and has a lower detection limit of 0.02 per cent and an upper detection limit of 10 per cent. The conversion factor from lithium to lithium oxide is 2.153.

The 2016 field program on the Li property was managed by Archer, Cathro & Associates (1981) Ltd. (Archer Cathro). Technical information in this news release has been approved by Heather Burrell, PGeo, a senior geologist with Archer Cathro and a qualified person for the purpose of National Instrument 43-101.



TSX-V: EXX
FSE: EE1 OTCQB: EQTXF

equitorial⁺
exploration

Press Release

Equitorial has also appointed Buddy Doyle as director of the company. Mr. Doyle is a geologist who has earned the distinction of having seen two substantial projects from discovery through the decision to mine. He brings to the company a disciplined, scientific approach to mineral exploration honed in over 28 years of experience, 23 of them spent in various positions at Rio Tinto PLC and its subsidiaries (RTZ). His most recent position at RTZ was exploration manager/vice-president of Kennecott Canada Exploration Inc., where, leading a staff that numbered up to 100 individuals, he was responsible for diamond exploration in North America from 1992 to 2004.

At Kennecott Canada, Mr. Doyle led the team that discovered the Diavik diamond deposits in 1994-1995. Prior to transferring to Kennecott Canada, Mr. Doyle was a key member of the Kennecott Exploration Australia team that discovered the multimillion-ounce Minifie gold deposits at Lihir in 1987-1988. Mr. Doyle is recognized by his peers in the exploration industry as an authority on diamond exploration and kimberlite geology. He was awarded the Hugo Dummett diamond award for excellence in diamond exploration in 2007. He has also authored numerous scientific papers on related topics.

Since leaving Rio Tinto, Mr. Doyle has remained active in the diamond sector, discovering a new five-diamondiferous-kimberlite province with the Dharma kimberlite discovery, Great Bear Lake, NWT. He also participated in the joint venture partner in the U2 discovery in the James Bay lowlands of Ontario and the La Pointe discovery in Ontario, as well as serving as a director of companies involved in the Lihqabong and Lemphane kimberlites in Lestho and the Latahoki kimberlite in Finland. Mr. Doyle is a graduate of the Queensland University of Technology, with a BSc in applied geology. He is a member of the Australian Institute of Mining and Metallurgy since 1992, the Society of Economic Geology, the Society of Exploration Geophysicists and the Society of Exploration Geochemists.

Equitorial has granted a total of one million incentive stock options to directors/officers and consultants under the company's stock option plan. The options are exercisable at 9.5 cents per share and expire Sept. 6, 2020.