



Equitorial Continues to Encounter Pegmatites at its Cat Lake Lithium Property, Manitoba

Vancouver, BC, Canada – March 28, 2018 – Equitorial Exploration Corp. (TSX-V: EXX, Frankfurt: EE1, OTCQB: EQTXF) (“Equitorial” or “Company”) is pleased to report that drill hole CT-18-04 encountered approximately 20 meters of the same pegmatite found 50 meters to the east at the original pegmatite discovery (CT-18-02) at its 100%-owned Cat Lake Lithium Property in SE Manitoba directly, adjacent to the Cat Lake Mineral Project owned by Quantum Minerals Corp. CT-18-04 confirms the lateral extension of the pegmatite discovery.

Drill Program Update

As reported (news release [March 21st, 2018](#)), the drill program encountered approximately 36 meters (true width not determined at this time) of a spodumene bearing pegmatite in DDH CT-18-02 at its 100%-owned Cat Lake Lithium Property directly adjacent to the Cat Lake Mineral Project owned by Quantum Minerals Corp.

The new pegmatite discovery (DDH CT-18-02) was encountered approximately 126 meters downhole or 90 meters below the surface. Drill hole CT-18-04 encountered approximately 20 meters of the same pegmatite 50 meters to the east of the original pegmatite discovery hole. This pegmatite was encountered approximately 105 meters downhole or 72 meters below the surface. CT-18-04 confirms the lateral extension of the pegmatite discovery.

The discovery drill hole was collared approximately 200 meters southeast of the last surface exposure of the Irgon Pegmatite. All drill holes of the pegmatite exploration program encountered varying degrees of pegmatites at different depths. The pegmatites encountered in the program were buried and had no known surface expression. The company is presently in the process of sampling the pegmatite intervals and will announce assay results once they are received and reviewed.

The last drill hole of the Lithium Pegmatite exploration portion of the drill program has begun. The drilling has been focused on understanding the orientation and extent of the new pegmatite discovery. Additional meterage has been added to the program. The final portion of the drilling will test the skarn and old mine shaft located on the east side of the project area.

The drill program is headed up by Carey Galeschuk, P. Geo, a consulting geologist with extensive experience in 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).
- Equitorial claim block 150 m from south end of Irgon Lithium Mine shaft and approximately 93m east of the last exposed outcrop of the Irgon Pegmatite
- 48 feet of spodumene bearing quartz were drilled in 1948 on the company's present claims but not followed up at the time (Manitoba Assessment File 98073 - not 43-101 compliant)
- Present drill program has encountered numerous pegmatite in all drill holes
- Property approximately 180km 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>

QMC Quantum Minerals Cat Lake Mineral Project

QMC Quantum Minerals Corp News Release September 7, 2017 reported:

“Between 1953-1954, the Lithium Corporation of Canada Limited drilled 25 holes into the Irgon Dike and reported a historical resource estimate of 1.2 million tons grading 1.51% Li₂O over a strike length of 365 meters and to a depth of 213 meters (Northern Miner, Vol. 41, no.19, Aug. 4, 1955, p.3). This historical resource is documented in a 1956 Assessment Report by Bruce Ballantyne for the Lithium Corporation of Canada Ltd. (Manitoba Assessment Report No. 94932). This historical estimate is believed to be based on reasonable assumptions and the company/QP has no reason to contest the document’s relevance and reliability.”

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 20km north of the Tanco Mine Property. The

BRGB hosts the world-class Tanco rare element-bearing pegmatite dike 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), tantalite (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

FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including statements regarding the Cat Lake, Tule, Gerlach and Little Nahanni Pegmatite Projects: statements pertaining to the ability of Equitorial Exploration Corp. (“EXX”); the potential to develop resources and then further develop reserves; the anticipated economic potential of the property; the availability of capital and finance for EXX to execute its strategy going forward. Forward-looking statements are based on estimates and assumptions made by EXX in light of its experience and perception of current and expected future developments, as well as other factors that EXX believes are appropriate in the circumstances. Many factors could cause EXX’s results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated results from exploration and development and operating risks, dependence on early exploration stage concessions; uninsurable risks; competition; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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