

Equity Identifies "Battery-grade" Silica for Potential Use in Emerging EV Market at the La Ronge Silica Project, Saskatchewan

Vancouver, British Columbia--(Newsfile Corp. - April 12, 2022) - **Equity Metals Corporation (TSXV: EQTY) ("Equity")** reports analyses and initial test work on its 100% controlled **La Ronge Silica Project**, 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% SiO₂), a specialty product. The sand can be mined very efficiently due to its unconsolidated nature. High-purity silica can be converted into silicon, which is being tested by the electric-car industry to replace or augment carbon in battery anodes to dramatically extend the time between charging. Other possible conventional uses exist in the ceramics and glass industries.

The Company acquired the lease as possible fracking sand; however, never mined the deposit. Historic mining was minimal and the extent of the silica deposit is open in all directions and at depth. Equity recognized the purity of the silica and its potential use as a low-cost material to produce silicon for the expected increase in demand due to electrification requirements. In October 2021, Equity initiated a sampling program to evaluate the deposit. Ten representative sites were sampled within the quarry, and sufficient material was collected to derive an average purity of the sand - see location of samples on the attached plan map of the quarry.

The samples were first analyzed by whole-rock analysis for SiO₂, Al₂O₃, LOI (loss-on-ignition, organic material) and other elements. Average results of the 10 samples indicated 96.2% SiO₂ and over 2% Al₂O₃. Assuming that much of the Al₂O₃ was in the form of clay and that LOI represented organics, a process was developed to wash all 10 samples in the lab and then to re-analyze the residual sample by whole-rock analysis. The result produced an average of 98.1% SiO₂, with a range of 96.1 - 99.2%, and with 0.98% Al₂O₃ and less than 0.1% LOI. The washing process lost a relatively minor percentage of the original samples, approximately 12% of the total sample (2% clay + LOI and 10% SiO₂ lost). X-ray diffraction (XRD) has determined that 100% of the material identified by XRD is quartz.

President Joe Kizis commented, *"Our Silver Queen precious/base-metal property in BC will remain Equity's main focus; however, these results from the La Ronge Silica property are very encouraging and suggest it may become a "third leg" value to Equity, in addition to Silver Queen and the diamond properties.*

"The Electric Vehicle industry recognizes the need to reduce frequency of battery charging in order to be widely accepted by the general public, and much progress on that front has been reported recently by adding silicon. High-purity silica is the feedstock to produce silicon, and now that we have this positive test work, we can investigate potential markets and partnerships for this specialty silica product."

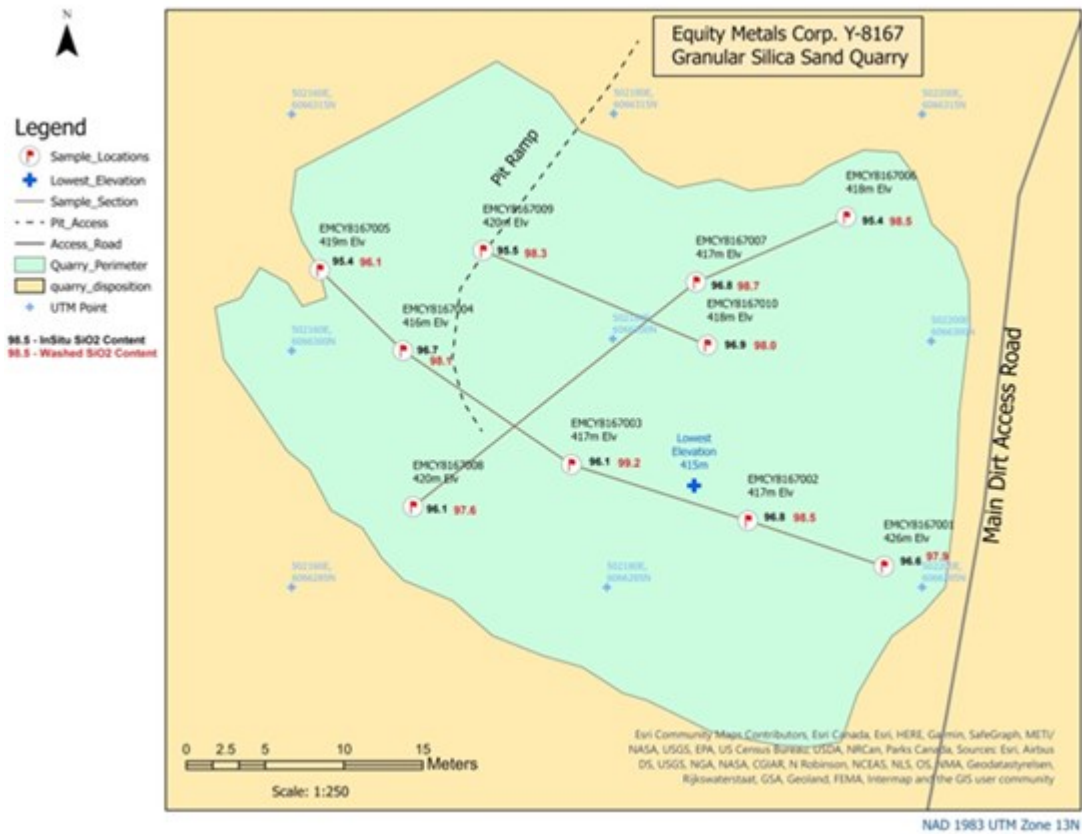


Figure 1: Plan Map of showing sample locations, La Ronge Silica Project, Saskatchewan

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5566/120137_51a23ce354969bf1_002full.jpg

Pre-washed		Al2O3	Al2O3	CaO	CaO	Fe2O3	Fe2O3	K2O	K2O	MgO	MgO	MnO	MnO	Na2O	Na2O	P2O5	P2O5	TiO2	TiO2
Description	Type	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %	wt %
EMCY8157001	Sand	2.12	0.87	0.02	+0.01	0.12	0.06	0.44	0.36	+0.01	-0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.06	0.04
EMCY8157002	Sand	1.7	0.92	0.01	0.01	0.09	0.05	0.41	0.36	+0.01	0.01	+0.01	+0.01	-0.01	0.05	+0.01	-0.01	0.07	0.06
EMCY8157003	Sand	2.52	0.88	0.02	+0.01	0.05	0.04	0.32	0.19	+0.01	-0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.12	0.07
EMCY8157004	Sand	1.5	1.24	0.12	0.12	0.31	0.3	0.38	0.35	0.04	0.05	+0.01	-0.01	0.15	0.2	+0.01	-0.01	0.09	0.06
EMCY8157005	Sand	2.24	1.55	0.29	0.21	0.17	0.64	0.47	0.35	0.13	0.08	-0.01	-0.01	0.3	0.32	0.02	0.01	0.19	0.09
EMCY8157006	Sand	2.96	0.88	0.02	0.01	0.15	0.08	0.52	0.34	+0.01	-0.01	+0.01	+0.01	0.02	0.04	0.01	-0.01	0.08	0.03
EMCY8157007	Sand	1.72	0.97	0.02	0.01	0.11	0.08	0.41	0.36	0.01	0.01	+0.01	+0.01	0.01	0.05	+0.01	-0.01	0.09	0.07
EMCY8157008	Sand	2.37	0.85	0.01	+0.01	0.08	0.51	0.38	0.33	+0.01	0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.02	0.06
EMCY8157009	Sand	2.29	0.82	0.02	+0.01	0.06	0.04	0.39	0.36	+0.01	-0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.06	0.03
EMCY8157010	Sand	1.86	0.82	0.01	+0.01	0.07	0.1	0.35	0.32	+0.01	-0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.1	0.04
EMCY8157010	Repeat	1.53	0.83	0.01	+0.01	0.08	0.12	0.38	0.3	+0.01	0.01	+0.01	+0.01	-0.01	0.04	+0.01	-0.01	0.02	0.05
Average		2.108	0.94	0.054	0.072	0.175	0.18	0.407	0.332	0.06	0.032	0.01	-0.01	0.12	0.086	0.015	0.015	0.092	0.059
Pre-washed		SiO2	SiO2	Ba	Ba	Cr	Cr	Sc	Sc	Sr	Sr	Y	Y	Zr	Zr	LOI	LOI	SUM	SUM
Description	Type	wt %	wt %	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	wt %	wt %		
EMCY8157001	Sand	96.5	97.9	99	109	46	10	+2	+2	21	19	3	+2	12	76	0.6	0.1	99.96	99.37
EMCY8157002	Sand	96.8	98.5	86	121	14	27	+2	+2	18	21	2	+2	18	52	0.4	0.1	99.48	100.05
EMCY8157003	Sand	96.1	99.2	74	89	9	14	+2	+2	11	11	3	+2	34	94	0.7	0.1	99.83	100.52
EMCY8157004	Sand	96.7	98.3	95	108	29	14	+2	+2	29	34	3	2	2	48	0.1	0.1	99.39	100.51
EMCY8157005	Sand	95.4	96.1	130	124	8	17	+2	+2	49	49	7	2	134	97	0.4	+0.1	100.15	99.25
EMCY8157006	Sand	95.4	96.5	123	99	8	14	+2	+2	32	21	2	+2	3	39	0.9	0.1	100.07	99.96
EMCY8157007	Sand	96.8	98.2	91	108	2	17	+2	+2	17	20	4	+2	82	73	0.4	0.1	99.57	100.35
EMCY8157008	Sand	96.1	97.6	82	98	5	81	+2	+2	21	26	2	2	52	6	+0.1		99.6	99.48
EMCY8157009	Sand	95.5	98.3	85	102	5	24	+2	+2	23	19	2	+2	42	0.7	+0.1		99.02	99.59
EMCY8157010	Sand	96.9	97.9	82	96	2	22	+2	+2	20	19	3	+2	53	0.5	+0.1		99.59	99.22
EMCY8157010	Repeat	97.6	98.2	82	94	+2	24	+2	+2	19	21	2	+2	59	0.3	0.1		99.95	99.67
Average		96.73	98.03	94.7	103.4	14	22	-2	-2	24.1	23.9	3.1	2	47.16667	63.6	0.53	0.1	99.666	99.832

Table 1: Whole-rock analyses of pre- and post-washed samples, La Ronge Silica Quarry

To view an enhanced version of Table 1, please visit:

https://orders.newsfilecorp.com/files/5566/120137_equitytable1.jpg

Samples were submitted to SRC Geoanalytical Laboratories (SRC) in Saskatoon, Saskatchewan. A 100-gram portion of each sample was subjected to a Lithium Metaborate Fusion process and then analyzed for 16 metallic elements and LOI by ICP Whole Rock analytic techniques. 10 metal results were converted to weight percent of the original sample and then calculated to specific and probable mineral form. The remaining 6 metals are expressed as ppm content of the original sample. On receipt of these initial results, a 100-gram portion of each sample was subjected to a wash and screen process. The +63-micron fraction was re-analyzed by ICP Whole Rock analysis for the same 16 metals and LOI, with similar conversions and calculations as above. Four samples were selected analyzed for quartz content by X-Ray Diffraction. An aliquot of each sample was ground and irradiated with Cu K α radiation in a Bruker D4 Endeavor X-ray diffractometer (XRD) operating at 1.6kW power. The raw diffraction data was

processed for mineral identification and quantification. Quartz abundance was calculated using whole-pattern fitting algorithms with peak intensities scaled with internally consistent relative intensity.

About Equity Metals Corporation

Equity Metals Corporation 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 Corporation (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% SiO₂), a specialty product for the EV battery industry.

John R. Kerr, P.Eng, B.A.Sc (geology), is a Director 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 La Ronge Silica project, and prepared and approved disclosure of the technical information in this news release.

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 ir@mnx ltd.com.

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