



Equitorial Exploration Undertakes Core Resampling Program to Re-analyze Previous Lithium Results at its 100%-owned Little Nahanni Pegmatite Group (LNPG) Property

Vancouver, BC, Canada – October 5, 2017 – Equitorial Exploration Corp. (TSX-V: EXX, Frankfurt: EE1, OTCQB: EQTXF) (“Equitorial” or “Company”) is pleased to report that it is resampling the 2007 diamond drill core from its 100%-owned Little Nahanni Pegmatite Group (LNPG) Lithium Property (NWT). Equitorial believes that intersections from the 2007 drill core contain significant previously unevaluated lithium potential. This program will re-examine and re-sample the existing drill core in order to better test the lithium potential of the dyke swarms and to further advance the understanding of the project.

Highlights

- Previous property owner was exploring for tantalum and tin
- Lithium results from holes MAC006 and MAC007 are believed to be understated
- Many of the samples exceeded the upper detection limit for lithium (1%) and were not further analyzed
- This program will analyze the drill core using techniques suitable for >1% lithium

In 2007, five holes totaling 1,120 m were drilled on the Li Property by a previous owner while exploring for tantalum and tin. The most significant results from this work were obtained from holes MAC006 and MAC007 which were drilled from a single ridge-top setup and targeted the Great Wall of China swarm in the central part of the property. MAC006 intersected 0.92% Li₂O over 18.27 m, while MAC007 intersected 1.20% Li₂O over 10.94 m. Lithium results from these holes is believed to be understated as many of the samples included in these intervals exceeded the upper detection limit for lithium (1%) and were not analyzed beyond this. The 2017 sampling will analyze the drill core using techniques suitable for >1% lithium.

Lithium-cesium-tantalum pegmatite dyke swarms on the property have been traced over a combined length of 13 km in mountainous terrain that is deeply incised by several east- or west-facing cirques. The vertical extent of these dykes has been traced for 300 m through natural exposure and diamond drilling along ridges in 2007. The dykes are well exposed on the cirque walls and strike northerly, with near vertical dips. Where sampled, each dyke swarm is up to 52.60 m wide and contains multiple dykes that range from 0.2 to 10 m in width.

The 2017 program will be managed by Archer, Cathro & Associates (1981) Limited (“Archer Cathro”).

Little Nahanni Pegmatite Group (LNPG) – Property Highlights

- NI 43-101 (March 20, 2017) concludes that there are, “Sufficient grades to bring the rock to within economic values.”
- Combined strike length: 13 km; Dyke swarms up to 500 m in width
- Assays with a peak value of 3.1% Li₂O
- Property located in the Northwest Territories 37 kilometres northwest of the recently closed Cantung tungsten mine. A gated road extending northwest from Cantung passes within five kilometres of the LNPG property.
- Highlight rock samples from spodumene-bearing pegmatites on the property assayed 3.77 per cent, 3.55 per cent, 2.05 per cent, 1.79 per cent, 1.77 per cent and 1.74 per cent lithium oxide.
- Channel samples from LCT-type pegmatite boulders and outcrop on the lithium property have returned up to 1.59 per cent Li₂O across 10 metres.
- Diamond drilling on the property in 2007 resulted in two significant lithium-enriched intervals including 1.2 per cent Li₂O over 10.94 metres (MAC007) and 0.92 per cent Li₂O over 18.27 metres (MAC 006).

For LNPG property map, please click: <http://equitorialexploration.com/projects/>

Comparative Lithium Properties

In past decades, most of the world's supply of lithium has come from brine sources. In recent years, there has been an increase in demand for lithium, which has resulted in the production of lithium from spodumene (lithium silicate) deposits. A number of spodumene mines are operating or currently under development globally including Talison Lithium Ltd., Pilbara Minerals Ltd. and Altura Mining Ltd. in Western Australia, and Nemaska Lithium Ltd. in Quebec, Canada.

Talison Lithium's Greenbushes operation has been producing lithium for over 25 years. It produces 315,000 tonnes per annum lithium concentrate. At Greenbushes, the pegmatite consists of a large main zone over three kilometres long and up to 300 metres wide with numerous smaller pegmatite dikes and pods flanking the main body. The Greenbushes pegmatites are mineralogically zoned in a lenticular interfingering style along strike and down dip. The lithium zone is over two kilometres long and enriched in spodumene, which often makes up 50 per cent of the rock (see Talison Lithium's website).

Pilbara Minerals' Pilgangoora project contains an indicated and inferred resource of 80.2 million tonnes grading 1.26 per cent Li₂O (see Pilbara Minerals' website).

Altura Mining is actively advancing its Pilgangoora lithium project, which has a JORC mineral resource estimate of 25.5 million tonnes grading 1.23 per cent Li₂O. The production forecast is the third quarter of 2017 (see Altura Mining's website). Nemaska Lithium, a Quebec-based lithium company listed on the Toronto Stock Exchange under NMX in Canada, is actively developing a spodumene hardrock lithium deposit at its Whabouchi property. Based on a 2014 mineral resource, the Whabouchi property hosts a measured and indicated resource of 27,991,000 tonnes at 1.57 per cent Li₂O, plus an inferred resource of 4,686,000 tonnes at 1.51 per cent Li₂O (Nemaska Lithium revised National Instrument 43-101 technical report dated June 8, 2016). Nemaska's phase 1 plant will have an average combined capacity of 610 tonnes per annum (see Nemaska Lithium's website).

In 2016, Strategic Metals completed a two-week program consisting of mapping, prospecting and channel sampling. The program was designed to evaluate grade, size and density of lithium-bearing pegmatite dikes within four of the dikes swarms comprising the LNPG complex. The 2016 field program was managed by Archer, Cathro & Associates(1981) Ltd.

About Equitorial Exploration Corp

Equitorial is aggressively developing three 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 Tule and Gerlach Lithium Brine Projects are located in lithium-rich Utah and Nevada within easy reach of the Tesla Gigafactory #1.

All three projects have demonstrated highly encouraging grades and Equitorial intends to actively explore these Lithium opportunities in the coming season.

Technical information in this news release has been approved by Matthew Dumala, P.Eng., a geological engineer with Archer Cathro and a qualified person for the purpose of National Instrument 43-101.

For more information please visit: <http://equitorialexploration.com/>

On behalf of the Board of Directors

EQUITORIAL EXPLORATION CORP.

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