

Vancouver, BC (FSCwire) - Equitas Resources Corp. (TSXV: EQT) (FSE: T6UN) (USA: EQTRF) (“Equitas” or the “Company”) is pleased to announce that it has closed the non-brokered private placement previously announced on February 22, 2017.

The Company has raised \$387,891 through the issuance of 1,616,214 units (“Units”) at a price of \$0.24 per Unit (the “Issue Price”).

Each Unit consists of one common share and one non-transferable share purchase warrant exercisable at \$0.33 per warrant share for a period of twenty-four months from the issue date. No finder’s fees are payable in respect of this financing.

Insiders subscribed for 312,501 units of for proceeds of \$75,000. Each insider’s subscription constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) and Policy 5.9 – *Protection of Minority Security Holders in Special Transactions* of the TSX Venture Exchange. The Company is relying on an exemption available from the formal valuation requirements under Section 5.5(a) of MI 61-101 and an exemption available from minority approval requirements under Section 5.7(a) of MI 61-101 on the basis that the fair market value of the transactions with the insiders do not exceed 25% of the Company’s market capitalization.

Equitas intends to use the net proceeds for a drilling program on the Company's mineral properties in Brazil, and for general working capital purposes.

All the securities are subject to a four-month hold period from the date of closing.

The Company has raised a total of \$2,925,893 in financings since January this year.

The Company also announces that it has granted 2,380,000 stock options to directors, consultants, and officers of the Company. The stock options are exercisable for a term of five years at an exercise price of \$0.28 per common share under the terms of the Company’s Stock Option Plan.

On Behalf of the Board of Directors,

EQUITAS RESOURCES CORP.

“Alan Carter”

Alan Carter
President

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company’s actual results could differ materially from those in such forward-looking statements. Forward looking statements in this news release include the proposal to raise funds and the intended use of proceeds, assuming that the private placement is completed. Risks and uncertainties include the state of the markets and the market for the Company’s securities. Factors that could cause actual results to differ materially include that Equitas is unable to complete all or a portion of the financing. Except as required by law, we do not undertake to update these forward looking statements.

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