VANCOUVER, July 16, 2015 /CNW/ - Equitas Resources Corp. (TSXv: EQT) (FSE: T6UN) ("Equitas" or the "Company") is pleased to announce it has closed a non-brokered private placement previously announced on June 26, 2015. The Company has issued 6,134,918 Units at $0.085 per unit for gross proceeds of $521,468. Each Unit consists of one common share and one share purchase warrant exercisable at $0.15 per warrant share for 24 months from closing.

The Company paid cash finder's fees of $1,760 and issued 20,705 broker warrants exercisable at $0.15 per share for a period of two years from this closing. All securities hereunder are subject to a four month and a day hold from the closing date.

The proceeds of the private placement will be used to advance the Company's exploration activities at the Garland Property in Labrador, Canada, and for general working capital.

About Equitas Resources

Equitas Resources is a Canada-based company engaged in the mineral exploration sector. The Company focuses on nickel, copper, platinum group metals (PGM) and cobalt projects. Its 100% owned Garland Project is located less than 30 kms south-east of the Voisey's Bay nickel mine in Labrador which is one of the most substantial mineral discoveries in Canadian history. Equitas deployed the industry leading VTEM airborne survey on the large & highly under-explored property which identified in nine ni-cu porphyry buried targets. EQT is planning for a drill program this summer.

On Behalf of the Board of Directors,
Equitas Resources Corp.
"Kyler Hardy"
Kyler Hardy
President
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It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices for nickel may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties. Readers should refer to the risk disclosures outlined in the Company's Management Discussion & Analysis of its audited financial statements filed with the British Columbia Securities Commission.

SOURCE Equitas Resources Corp.

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