

Equitas Resources Corp. Closes Final Tranche of Private Placement, Raising over \$1.9M

October 28, 2015 - **Equitas Resources Corp.** (TSXv: EQT) (FSE: T6UN) ("Equitas" or the "Company") is pleased to announce that it has closed the second and final tranche of the private placement that was announced on September 10, 2015. This closing included gross proceeds raised of \$309,500.

The Company has issued 2,476,000 Units at \$0.125 per Unit. Each Unit consists of one common share and one share purchase warrant. Every share purchase warrant entitles the holder to purchase one common share at a price of \$0.25 for 12 months after the closing.

Combining both tranches, the Company issued a total of 10,887,393 Units for combined gross proceeds of \$1,360,924. In addition, since September 1, 2015 the Company has received over \$550,000 through the exercise of share purchase warrants and stock options.

All securities hereunder are subject to a four month and a day hold from the closing date. Finders fees paid in conjunction with this closing were \$10,625 cash and the issuance of 64,000 share purchase warrants exercisable for 12 months from closing at \$0.25 per share.

The proceeds received from the Units will be used by the Company for ongoing exploration and drilling of the Company's Garland Nickel Project, corporate development and general and administrative purposes.

On Behalf of the Board of Directors,
EQUITAS RESOURCES CORP.

"Kyler Hardy"

Kyler Hardy

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.

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.