

APPOINTMENT OF CHILE COUNTRY MANAGER AND VICE PRESIDENT OF FINANCE

Equus Mining Limited ('Equus' or 'Company') (**ASX: EQE**) is pleased to announce the appointment of Mr John Sadek as Country Manager, Chile and Mr Richard Tapia as Vice President of Finance.

John Sadek holds a Bachelor of Engineering from the University of Sydney and brings with him over 35 years of international industry experience in operational, technical, managerial and executive roles.

Mr Sadek has extensive knowledge in both open pit and underground mining and has held management roles in junior and major mining companies that focused on gold, silver, base metals, and uranium which included Newmont, Sunshine Silver Mines Corp and Americas Silver Corporation. Mr Sadek most recently served as Director of Operations at Minas de Aguas Teñidas (MATSA).

Richard Tapia holds a degree in Accounting and Auditing, International Accounting and Commercial Engineering. Mr Tapia has more than 20 years of experience as head of accounting and finance in international mining companies including Anglo American, Codelco and Antofagasta Minerals. Most recently Mr Tapia served as Head of Corporate Accounting and Finance at Enami.

John Braham, Managing Director, Equus Mining Commented:

"Equus is uniquely positioned with the option to acquire 100% of the Cerro Bayo Project for a near zero cash outlay. This includes the Project's large prospective land package, resources, mine infrastructure and now fully operational floatation plant from Mandalay Resources Corporation. Together with an existing 302,000 gold equivalent ounce Inferred Mineral Resource¹, and cash on hand to fund our aggressive exploration campaign, we are delighted to have two highly experienced individuals joining the team to advance and execute the Company's focus on the acquisition and management of the Cerro Bayo Gold-Silver Mining project".

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This announcement has been approved by the Managing Director, John Braham.

For further information please contact:

John Braham
Managing Director
T: +61 400 852 245
E: jbraham@equusmining.com

¹ ASX Announcement 22 Dec 2020– Maiden Inferred Resource Estimate at Cerro Bayo
Gold equivalent (AuEq) is based on the formula $AuEq\ g/t = Au\ g/t + 0.0128 \times Ag\ g/t$