Evrim's partner First Majestic drills 11.4 grams per tonne gold over 18.0 metres at Ermitaño

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Vancouver, January 17, 2017 - Evrim Resources Corp. (TSXV: EVM) ("Evrim" or the "Company") is pleased to announce initial drill results from its Ermitaño gold project in Sonora, Mexico. Exploration partner First Majestic Silver Corp. (TSX: FR) (NYSE: AG) ("First Majestic") have received assay results from the first four holes of a ten hole diamond drill program at the Ermitaño West prospect totaling 947 metres. The Ermitaño West prospect is located approximately 3.5 kilometres southeast of First Majestic's operating Santa Elena gold-silver mine.

Ermitaño West Drilling Highlights

Drill Hole EW16-04

- 18.0 metres grading 11.4 grams per tonne ("g/t") gold and 86 g/t silver including 3.3 metres grading 34.6 g/t gold and 242 g/t silver

Drill Hole EW16-03

- 9.6 metres grading 1.8 g/t gold and 24 g/t silver including 3.1 metres grading 4.9 g/t gold and 36 g/t silver

Drill Hole EW16-02

- 13.2 metres grading 1.1 g/t gold and 29 g/t silver including 3.0 metres grading 2.9 g/t gold and 72 g/t silver

Drill Hole EW 16-01

- 8.8 metres grading 0.8 g/t gold and 9 g/t silver

True widths are estimated to be 70-90% of reported intervals.

Charles Funk, Evrim's Vice President of New Opportunities and Exploration commented, "This is an exciting discovery for Evrim and its partner, First Majestic. The intercepts show significant widths within 240 metres from surface into the principal vein, located in a larger vein field. The mineralization is gold rich (relative to silver) and the high gold grades are evenly distributed across the drill intercepts. This discovery is very close to First Majestic's Santa Elena mine and provides great potential for Evrim to realize Ermitaño's value in the near term."

Ermitaño West Zone

The Ermitaño West zone (see Figure 1 and 2) consists of a network of low to intermediate sulphidation east-west trending epithermal veins and stockwork. The veining covers an area 1,200 metres long by 600 metres wide with 912 rock samples averaging 0.1 g/t gold over widths ranging from 0.1 metres to 3.5 metres and averaging 0.7 metres. The principal east-west striking vein is up to 3.5 metres wide on surface with a hanging wall of sub-parallel east-west striking veins and north-south striking stockwork veining over 200 metres wide. Vein textures, including banded quartz, quartz replacing bladed calcite, and an elevation more

than 100 metres higher than the pit at Santa Elena suggest a shallower level of exposure in the epithermal environment compared to Santa Elena.

Figure 1 - Location map of Ermitaño project and Santa Elena mine

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/2604/24539_a1484604978031_82.jpg

Ermitaño West Drilling

Drilling targeted the main east-west trending vein at Ermitaño West that is interpreted to form the hanging wall to veins and veinlets mapped to the south. The main vein is hosted in rhyolite tuff and drilling intersected competent white, green, clear and amethyst quartz, adularia, manganese oxide and iron oxide veins from 7.5 to 13.1 metres wide. Textures vary from massive crystalline quartz with rare minor colloform and cockade bands at surface and in hole EW-16-01 to strongly developed banding, increased oxides and adularia, abundant replaced bladed calcite rosettes and re-brecciation with increasing depth. Veins have silicified selvages and common vein stringers adjacent to the competent vein with similar grade mineralization.

The results fit a classical epithermal pattern with low gold and silver grades at surface increasing at depth to economic grades where textures indicate a boiling environment within the vein. The increase in grade within the vein beneath the surface and a high gold to silver ratio (~1:10) suggest that ore shoots are fully preserved and the limited drilling shows a system open to the east, west and at depth (Figure 3).

Drilling is ongoing to complete a planned 10-hole program with further assays pending.

Figure 2 - Plan map of Ermitaño West showing surface geology and drilling

To view an enhanced version of Figure 2, please visit:
http://orders.newsfilecorp.com/files/2604/24539_a1484604978296_16.jpg

Figure 3 - Ermitaño West Long Section

To view an enhanced version of Figure 3, please visit:
http://orders.newsfilecorp.com/files/2604/24539_a1484604978500_11.jpg

Ermitaño West Drilling Technical Data
Significant assay results from the drilling program at Ermitaño West are shown below.

Table 1 - Ermitaño West Significant Intersections.

Hole	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Ag (g/t)
EW-16-01	96.6	105.4	8.8	0.8	9
EW-16-02	157.1	170.3	13.2	1.1	29
including	165.2	168.2	3.0	2.9	72
EW-16-03	195.8	205.4	9.6	1.8	24
including	199.6	202.7	3.1	4.9	36
EW-16-04	224.5	242.5	18.0	11.4	86
including	233.1	236.4	3.3	34.6	242

*All figures are available in the News Release posted on the Company web page www.evrimresources.com.

Option Agreement

First Majestic can earn a 100% interest in the Ermitaño Property by paying Evrim US$50,000 each year and delivering a Production Notice by January 2019, specifying mine and construction plans with accompanying permits. Upon vesting, First Majestic will no longer be required to make the annual payments and Evrim will retain a 2% Net Smelter Royalty ("NSR").

Qualified Person Statement

Evrim's disclosure of technical or scientific information in this press release has been reviewed and approved by Stewart Harris, P.Geo. Vice President, Technical Services for the Company. Mr. Harris serves as a Qualified Person under the definition of National Instrument 43-101.

All sample analyses were completed by SGS Labs of Durango, Mexico which has been certified to ISO/IEC 17025. As operator, First Majestic carried out a comprehensive quality assurance / quality control program. This program comprised the insertion of standard control samples, field duplicates and blanks, and was applied to the HQ- and NQ-diameter, half-core samples. Sample preparation and analyses for the 2016 samples were completed at SGS Labs of Durango, Mexico which has been certified to ISO/IEC 17025. Gold was determined by 30-gram fire assay followed by an atomic absorption finish, or by gravimetric finish for samples over 10 g/t. Silver was determined by 2-gram aqua regia digest followed by an atomic absorption finish, or by 30-gram fire assay with atomic absorption finish for samples over 300 g/t.

About Evrim Resources

Evrim Resources is a mineral exploration company whose goal is to participate in significant exploration discoveries supported by a sustainable business model. The Company is well financed, has a diverse range of quality projects and a database in Mexico and portions of southwestern United States. The existing projects, and generation of quality exploration targets and ideas, are advanced through option and joint venture agreements with industry partners to create shareholder value. Evrim's business plan also includes royalty creation utilizing the Company's exploration expertise and existing projects.

On Behalf of the Board
EVRIM RESOURCES CORP.

Paddy Nicol
President & CEO

To find out more about Evrim Resources Corp., please contact Paddy Nicol, President or Charles Funk, VP New Opportunities and Exploration at 604-248-8648, or visit www.evrimresources.com.

Forward Looking Information

This news release includes certain statements that may be deemed "forward looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that Evrim Resources Corp. (the "Company") expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward

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