

VANCOUVER, British Columbia, July 06, 2017 (GLOBE NEWSWIRE) -- [Evrim Resources Corp.](#) (TSX.V:EVM) ("Evrim" or the "Company") is pleased to provide an update on the first phase of exploration and data compilation of the recently acquired Axe porphyry copper-gold project. The Axe project is located in the Quesnel terrane of south-central British Columbia, a well-known metallogenic belt that is host to such mines as Highland Valley ([Teck Resources Ltd.](#)), New Afton ([New Gold Inc.](#)) and Copper Mountain ([Copper Mountain Mining Corp.](#)). Access and local infrastructure are prominent features; a 238 kV power line crosses the southwest corner of the property, while a network of logging roads immediately east of Highway 5A provide excellent road access.

The Axe porphyry complex is represented by a cluster of four known porphyry centres including the West zone, Adit zone, Mid zone and South zone where various exploration programs were completed since the 1960s, including work by [ComInco Ltd.](#) (1980-1993) and Xstrata Canada Corporation (2012-2013). Evrim has completed an extensive data review including detailed logging of over 5,000 metres of historic drill core, reprocessing of geophysical data, and digitization of old records.

"Evrim identified the Axe project as a large area of alteration with evidence of economic intersections that were not well understood," said Vice President of New Opportunities and Exploration, Charles Funk commented. "The large amount of historic data has allowed us to quickly advance our understanding of the property. Combining the recognition of high-grade copper and gold mineralization with magnetite, and generating geophysical models with magnetic cores adjacent to and beneath economic drill intercepts at the West and South zone, brings the project an exciting leap forward."

In 2006, a NI 43-101 resource of 39 million tonnes ("Mt") at 0.38% copper in the indicated category and an additional 32 Mt at 0.38% copper in the inferred category was estimated, although gold was not included as it was not assayed in most previous drilling.

Significant copper intersections

Drill Hole A07-08

- 124.5 metres grading 0.35% copper and 0.22 grams per tonne ("g/t") gold from 121.5 metres, including 10.5 metres grading 1.55% copper and 0.94 g/t gold from 234.0 metres

Drill Hole 14A-04

- 71.5 metres grading 0.31% copper and 0.17 g/t gold from 180.0 metres

Significant gold intersections

Drill Hole A06-05

- 49.5 metres grading 1.23 g/t gold from 25.5 metres

Drill Hole A07-07

- 25.5 metres grading 1.09 g/t gold from 114 metres

Detailed logging of historic drill core recognized that high-grade copper and gold mineralization (greater than 0.5% copper and 0.3 g/t gold) is mainly associated with stockworked potassically-altered zones in diorite, syn-mineral porphyry intrusions, and intrusive and volcanic breccias, where massive magnetite and/or millimetre- to centimetre-scale magnetite veins contain coarse-grained chalcopyrite and traces of bornite. Higher grade mineralization is also found in late-stage quartz-carbonate-massive pyrite-chalcopyrite veins commonly found peripheral to the porphyry systems.

A three-dimensional (3D) inversion of the 2012 airborne magnetic survey reveals untested magnetic highs within the core of the West and South zones and a new target at the Ohio prospect. These magnetic highs are due to increased magnetite within the rocks, and when combined with the logging interpretation of high copper and gold grades associated with magnetite in potassically-altered, present attractive drill-ready targets.

http://www.evrimresources.com/i/maps/News_Release_Fig1_170704.jpg

Figure 1: Magnetic map with drill hole locations labelled and copper in soil geochemistry. Target areas labelled.

http://www.evrimresources.com/i/maps/News_Release_Fig2_170704.jpg

Figure 2: North-south section through 3D Magnetic inversion at West Zone showing that the core magnetic target is not tested beneath and adjacent to economic intersections. High grade copper sub-intervals in A07-06 are associated with increased

magnetite.

http://www.evrimresources.com/i/maps/News_Release_Fig3_170704.jpg

Figure 3: Northwest-southeast section through 3D Magnetic inversion at South zone showing that the core magnetic target is not tested beneath open copper intersections

B-Horizon soil geochemistry data outlines a 1,000 metre by 400 metre copper (greater than 300 ppm) with gold, molybdenum, bismuth, tungsten and zinc anomaly to the east of the Summers Creek fault. The target, known as the 1516 zone, coincides with an Induced Polarization (IP) high and an outcropping chlorite, pyrite, epidote gossan with minor chalcopyrite and potassium feldspar. Three shallow holes drilled in the area in 1971 and 1982 intersected a porphyritic intrusive but does not adequately explain the geochemical anomaly. This area represents another drill-ready target on the project.

http://www.evrimresources.com/i/maps/News_Release_Fig4_170704.jpg

Figure 4: LEFT, Copper in soils (red above 300ppm) and RIGHT, Molybdenum in soils (red above 5ppm) with drill collars in black. Coincident highs in both elements reflect the 1516 target area. Soils are not completed over the northwest of the property due to till cover making them ineffective.

Evrim will now focus on presenting the project to exploration partners with a goal of drill testing these exciting targets.

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.

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 looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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.