

# Evrim signs LOI with Coeur Mining, Inc. to option Sarape gold-silver project

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VANCOUVER British Columbia, Feb. 20, 2018 (GLOBE NEWSWIRE) -- [Evrim Resources Corp.](#) (TSX.V:EVM) ("Evrim" or the "Company") is pleased to announce that it has signed a Letter of Intent (the "LOI") with a subsidiary of [Coeur Mining Inc.](#) ("Coeur") on the Company's Sarape epithermal gold-silver project in Sonora, Mexico. Coeur may acquire up to an 80% interest in Sarape by spending US\$16.5 million on exploration, making staged cash payments of US\$2.4 million, and completing a National Instrument ("NI") 43-101 compliant Feasibility Study on a minimum measured and indicated resource estimate of 1,000,000 ounces gold equivalent, within a ten-year period. Sarape is located in an emerging epithermal gold belt that hosts Premier Gold's Mercedes Mine, First Majestic Silver's Santa Elena Mine, and the Ermitaño gold discovery, a project under option to First Majestic Silver.

"We are excited to partner with Coeur on the Sarape project, and this transaction represents our seventh active exploration partnership," commented Evrim's CEO, Paddy Nicol. "Like the Ermitaño project, Sarape exhibits large outcropping veins up to six kilometres in length and has never been drill tested. The exploration of Sarape to date has focused on the recognition of textures within the veins at surface which commonly occur above concealed high-grade ore-shoots."

## Transaction Terms

After a US\$100,000 cash payment upon signing a Definitive Agreement and a first-year firm commitment of US\$500,000 in exploration costs, Coeur can then earn an initial 51% (the "Initial Interest") by completing the annual earn-in commitments and a NI 43-101 Preliminary Economic Analysis ("PEA") on a minimum inferred resource of 1,000,000 ounces of gold equivalent. After earning the Initial Interest, Coeur can elect to earn an additional 39% interest (the "Second Interest") by delivering a NI 43-101 compliant Feasibility Study on a minimum measured and indicated resource of 1,000,000 ounces of gold equivalent and making scheduled cash payments and minimum exploration expenditures up to the date of delivering the Feasibility Study. Once Coeur has earned the Second Interest, it will continue to pay to Evrim US\$100,000 per year until mining and construction permits are received. Once the permits are received, Evrim may elect to participate in the joint venture with a 20% interest, or convert its 20% interest into a 3% net smelter royalty ("NSR") of which one-third can be purchased for US\$2.0 million.

If Coeur elects not to proceed with the Second Interest, it will convert its 51% interest to a 2% NSR of which one-half can be purchased by Evrim for US\$2.0 million.

Evrim will be the operator for the project up to the completion of the PEA after which Coeur shall be the operator.

## About the Sarape Project

Sarape was identified through Evrim's generative programs with reconnaissance exploration completed in early 2017. The project is 100% owned by Evrim with no underlying royalties and is located near excellent infrastructure with roads and power crossing the 5,776 hectare property (Figure 1).

Work to date defined two major veins: the Sarape vein, a northwest trending vein measuring six kilometres in length and up to twelve metres in width, and the Chiltepin vein, a west trending vein measuring 2.6 kilometres in length and up to three metres in width. Both veins are located either side of a Laramide age horst block (Figure 3). Systematic channel sampling revealed that the western portion of both veins contains

barren white quartz and calcite veins that are interpreted to represent late influx and boiling of meteoric fluids during the collapse of a hydrothermal system. The eastern portion of the veins are composed of a separate phase of low-temperature, tan green quartz that consistently assays from 0.10 to 0.36 g/t gold across sampled widths, with individual samples assaying up to 3.6 g/t gold. Neither vein has ever been drilled.

<http://www.evrimresources.com/i/maps/2018-02-20-evrim-figure-1.jpg>  
Figure 1 Location of Sarape project

<http://www.evrimresources.com/i/maps/2018-02-20-evrim-figure-2.jpg>  
Figure 2 Geology map of Sarape claim

<http://www.evrimresources.com/i/maps/2018-02-20-evrim-figure-3.jpg>  
Figure 3 Conceptual cross-section

#### 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 of Technical Services. 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 value generation 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](http://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.

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