

# Ermitaño West Maiden Resource Announced

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VANCOUVER, British Columbia, April 05, 2018 (GLOBE NEWSWIRE) -- [Evrим Resources Corp.](#) (TSX.V:EVM) ("Evrim" or the "Company") is pleased to announce that a maiden resource on the Ermitaño West vein that comprises part of the Ermitaño property was announced by earn-in partner [First Majestic Silver Corp.](#) ("First Majestic") on March 29, 2018. Inferred resources of 40.8 million ounces silver equivalent have been calculated by First Majestic with an average grade of 4.0 grams per tonne ("g/t") gold and 68 g/t silver, or approximately 562,000 ounces gold equivalent, using First Majestic's metal prices of US\$1,450 per ounce gold and US\$20 per ounce silver along with other assumptions to determining metal equivalent stated in its March 29, 2018 news release. In addition, a new significant discovery on the Ermitaño property known as the "Aitana" vein, indicates potential to add to the announced resource.

"The Ermitaño West and Aitana veins lie only four kilometres south of the operating mill at Santa Elena and remain to be explored at depth where First Majestic stated it expects to recover higher concentrations of gold and silver, in particular at Aitana," commented Paddy Nicol, Evrim President and CEO. "First Majestic has announced plans to complete 13,000 metres of infill and expansion drilling at depth at Ermitaño West in 2018, as well as explore the recently discovered Aitana vein."

The Company also announces that First Majestic has initiated arbitration proceedings in connection with its purported exercise of the option pursuant to which First Majestic can earn a 100% interest in the Ermitaño property, subject to the retention by Evrim of a 2% net smelter return royalty interest. It is expected that the arbitration will deal with the requirements under the option agreement for First Majestic to exercise the option and not the relative interests of the parties in the Ermitaño property.

Paddy Nicol, Evrim's President and CEO commented, "Evrим is preparing for the arbitration process and continuing discussions towards a satisfactory outcome with First Majestic. We maintain the view that Ermitaño's proximity to the Santa Elena mine makes First Majestic the natural partner to develop the Ermitaño project. Nonetheless, we are bound to ensure that the exercise of the option is in compliance with the terms of the option agreement."

## 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.

Readers are advised that the Company is relying on public disclosure from First Majestic's press release of March 29, 2018. Mineral Resources have been classified in accordance with the CIM Definition Standards on Mineral Resources and Mineral Reserves, whose definitions are incorporated by reference into NI 43-101. Metal prices considered for Mineral Resource estimates were \$20 per ounce silver, \$1,450 per ounce gold, \$1.20 per pound lead, and \$1.50 per pound zinc. All metal price assumptions, metallurgical recovery and payable metal determinations were made by First Majestic and disclosed in its most recent Annual Information Form. The Mineral Resources information provided above is based on First Majestic's internal estimates prepared as of December 31, 2017.

## About Evrim Resources

Evrим 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 covering substantial areas of Mexico and portions of southwestern United States. The Company's projects 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.evrimeresources.com](http://www.evrimeresources.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 [Evrimer 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.

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