

Evrim Resources Corp. Announces Return of the Cerro Cascaron Project

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VANCOUVER, March 27, 2020 - [Evrim Resources Corp.](#) (TSX.V:EVM) ("Evrim" or the "Company") announces that it has terminated the option agreement with Harvest Gold Corporation ("Harvest Gold") on the Cerro Cascaron project in southwestern Chihuahua, Mexico. Evrim and Harvest Gold Corporation ("Harvest Gold") completed two seasons of exploration and ten diamond drill holes at Cerro Cascaron. Drilling results (see Evrim news release dated March 19, 2019) included 20.10 grams per tonne ("g/t") gold and 22.5 g/t silver over one metre in drill hole SPT18-01 at the Serpiente Dorada prospect, and 5.39 g/t gold and 23.7 g/t silver over 0.35 metres in SPED19-02 at the San Pedro prospect. These results and extensive areas of gold-silver showings at lower elevations have not been followed up or tested by drilling.

Evrim thanks Harvest Gold for their contribution to the Cerro Cascaron project and is seeking a new partner to continue the exploration program.

Dave Groves, Evrim's VP of Exploration notes, "Cerro Cascaron is a large concession with extensive epithermal vein and breccia development along arc normal structures in the high country of the Sierra Madre Occidental. Much of the vein field, which is developed over some 900 metres of elevation, remains unexplored, including virtually all of the andesitic Lower Volcanic Sequence (LVS) mapped at lower elevations along seven kilometres of gold-bearing structures."

About the Cerro Cascaron Project

Cerro Cascaron is located 55 kilometres southeast of Goldcorp Inc.'s past-producing El Sauzal gold mine in the Sierra Madre Occidental in Chihuahua state, Mexico (Figure 1). The project covers 69 square kilometres of ground and includes a high-grade gold-silver epithermal vein field spanning approximately 18 square kilometres in the eastern third of the property (Figure 2). Gold-bearing veins, quartz-annealed breccia and silicification of porous tuffaceous units have been mapped and sampled along two major northeast-striking trends and over some 900 vertical metres.

Channel sampling and mapping completed by Evrim in 2016 outlined several areas of high-grade gold veins within the 18 square kilometre vein field at Cerro Cascaron. Surface exploration results included:

- Up to 39 g/t gold in chip-channel samples of quartz-tourmaline veins and breccia at La Prieta
- Mapping and sampling of a 900 by 350 metre area of gold-silver-bearing quartz veins and breccia in andesite at Divisadero
- Identification of a 1.6 kilometre long gold-in-soil anomaly extending north and east of the Julieta and Serpiente Dorada veins
- Soil sampling and mapping of new veins (El Salto and La Puerta) within the Cascaron vein field

Figure 1: Cerro Cascaron Location Map, Chihuahua Mexico

Two areas within the Upper Volcanic Sequence (UVS) were tested during an initial round of drilling in late 2018 and early 2019. One hole at Serpiente Dorada intersected 20.1 g/t gold and 22.5 g/t silver over one metre in silicified rhyolitic tuff with sheeted quartz veinlets. The hole was drilled from the top of the rhyolite plateau and failed to reach a zone of coarse visible gold in steeply west-dipping fractures sampled below the cliff face. Another hole, SPED19-02 drilled oblique to the San Pedro vein intersected 5.4 g/t gold and 23.7 g/t silver over 0.35 metres. Three holes drilled at the Cascarita silver target on the western of the property and did not return significant results.

Mapping and sampling to date have been focused on the vein fields in the Upper Volcanic Sequence (UVS) at higher elevations, including the Serpiente Dorada, San Pedro, Julieta and Carabina veins. Gold-in-soil

anomalies and pathfinder anomalies (Hg, Sb, Tl) outline these vein systems to the northeast for more than two kilometres. To the southwest, ore-controlling structures can be traced an additional two kilometres through the La Reyna, Santa Rita and Divisidero workings in the Lower Volcanic Sequence (LVS).

Additional drilling is warranted at Serpiente Dorada and La Julieta given initial results. The Lower Volcanic Sequence (LVS) also requires soil coverage and additional mapping to better outline untested extensions to productive structures.

Figure 2: Extent of the Cerro Cascaron vein field through Lower and Upper Sequence rocks

Qualified Person Statement

Evrim's disclosure of technical and scientific information in this news release has been reviewed by Dave Groves, Vice President, Exploration for Evrim. Mr. Groves is a Certified Professional Geologist (#11456) with the American Institute of Professional Geologists and 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 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, Dave Groves, VP of Exploration at daveg@evrimresources.com, or Liliana Wong, Manager, Marketing & Investor Relations at 604-425-3400.

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