

EGFV Signs LOIs with Consortium to Bid on the Cobriza Mine Assets

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Vancouver, May 16, 2022 - [Evolution Global Frontier Ventures Corp.](#) (CSE: EGFV) (the "Company", "EGFV" or "Issuer") is pleased to announce the signing of a LOI (the "LOI") with a consortium led by XMin Ventures Ltd. ("XMin") and Biomediate Minerals SAC ("BMS") to support a bid for the the acquisition of the Cobriza Mine Assets located in Peru.

XMin Ventures Ltd. ("XMin") is a private British Columbia, Canada based mining company headed by globally recognized mining financier R. Stuart "Tookie" Angus and geologist George Nicholson, whom combined have over 75 years operating in Latin America.

Biomediate Minerals SAC ("BMS") is a private Peruvian company headed by Sr. Jose Terrones Alvarado a geological consultant and Peruvian national targeting investments and acquisitions in mining and mineral exploration.

Terms of the LOI agreement call for the consortium to complete due diligence, any other required ancillary agreements and financing(s); In addition, any winning bid is conditional upon the required creditor approval to be successful.

[Evolution Global Frontier Ventures Corp.](#)

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About EGFV

[Evolution Global Frontier Ventures Corp.](#) (formerly known as Ascension Exploration Inc.) - is a mineral exploration company focused on the acquisition, exploration and development of gold properties. The Company is based in Vancouver, B.C. and holds a signed option on a Quesnel Terrane property in north central British Columbia.

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This news release contains forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The company disclaims any intention or obligation to revise or update such statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators which is posted on www.sedar.com. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. No regulatory authority accepts responsibility for the adequacy or accuracy of this release. The Company does not undertake to update this news release unless required by applicable law.

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