



NEWS RELEASE

Newmont Relinquishes Option on Astro Project and Terminates the Mackenzie Alliance

Vancouver, B.C. May 7, 2020 (TSX-V: EVM) Evrim Resources Corp. ("Evrim" or the "Company") has been advised by its partner, Newmont FN Holdings ULC, a subsidiary of Newmont Corporation ("Newmont"), that it is relinquishing its option to earn up to an 80% interest in the Astro Project, NWT, Canada and terminating the Mackenzie Alliance.

Evrim President & CEO Paddy Nicol stated, "We would like to thank Newmont for their exploration expertise and financial support over the past three years. Exploration work totalling US\$3.2 million allowed for the evolution of the Astro project from a regional greenfield generative concept (the Mackenzie Alliance) to a ten kilometre long structural corridor with outcropping gold mineralization. This partnership has helped contribute to our understanding of the Astro project and the Misty Creek Embayment. Evrim is evaluating specific untested targets and the extensive regional potential before determining the next steps for exploration at Astro."

About the Astro Project

The Astro Project is a 288 square kilometre green-field exploration property located in the Northwest Territories along the Yukon border close to the Canol Road. The property contains outcropping gold mineralization in a ten kilometre long structural corridor. Mineralization is developed within and flanking the hornfelsed aureole of the Border pluton. Identified gold mineralization consists of gold-arsenic-antimony bearing quartz veins and gold-bismuth skarn and disseminated sulphides. Gold is hosted in multiple lithologies and displays a strong structural control along high-angle northwest-striking faults and fractures.

Surface sampling of gossans at the Radio, Ultraviolet and Microwave prospect returned significant gold results including chip-channel sampling of 17.7 grams per tonne ("g/t") gold over 30.0 metres. Another prospect, Infrared, displays a 2 kilometre by 500 metre soil anomaly that has not yet been linked to a bedrock source.

The Astro project is the result of a successful two-year, US\$1.8 million generative "Mackenzie Alliance" with Newmont Mining Corporation who designated the project under the option phase of the Alliance. In 2019, Newmont funded a US\$1.4 million exploration program that included an airborne geophysical survey and eleven reverse-circulation (RC) scout drill holes. The project is fully permitted through 2023.

The Astro project is located within the territories of the Sahtu Dene and Metis Comprehensive Land Claim agreement and Evrim is committed to developing a positive mutually beneficial relationship based on respect and transparency.

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

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value. Evrim's business plan also includes royalty creation utilizing the Company's exploration expertise and existing projects.

On Behalf of the Board
EVRIIM 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, Investor Relations at 604-425-3400. Visit our website at 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.