



NEWS RELEASE

Evrim signs three-year exploration alliance in the western United States

Vancouver B.C. – October 31, 2018. Evrim Resources Corp. (TSX.V:EVM) ("Evrim" or the "Company") is pleased to announce it has signed a three-year exploration alliance agreement (the "Alliance") with Meridian Gold Co. ("Meridian"), a wholly-owned subsidiary of Yamana Gold Inc. ("Yamana"). The Alliance allows Evrim royalty free access to Yamana's dataset in the western United States for gold and base metal project generation.

The dataset contains information from more than 7,000 locations ranging from early stage exploration to advanced projects and represents approximately 30 years of exploration work completed by Meridian and predecessor FMC Gold Co. The dataset covers a large portion of the western United States with a particular focus on Nevada.

"The dataset consists of digital and non-digital data with proprietary non-public information that has not been reviewed for many years, making it a unique and valuable asset," commented Paddy Nicol, Evrim's President and CEO. "Western United States represents a new mining and exploration jurisdiction for Evrim and reinforces our strategy to gain competitive advantages in areas in which we operate. We look forward to applying our skillset to identify new opportunities with this under-utilized dataset."

During the alliance period, Evrim will compile a fully digital and comprehensive dataset to generate new targets and ideas within the designated area (see Figure 1). Should Evrim acquire a project within the designated area, Yamana will have the exclusive right for 60 days to enter into an option agreement to earn a 75% interest on terms as follows:

- Within the first two years, Yamana will fund [at least] US\$1,000,000 for initial exploration expenditures, including any acquisition or land staking costs;
- Solely fund additional exploration expenditures between years 3 and 10, or until such time as Yamana has defined a NI 43-101 compliant pre-feasibility study on a minimum 1 million ounce gold equivalent resource;
- Make a cash payment of US\$150,000 upon signing the option agreement and additional payments of US\$100,000 on the first, second and third anniversaries;
- Upon Yamana earning its interest and the formation of a joint venture, Yamana and Evrim will jointly fund programs on a respective 75%/25% basis;
- Should Evrim's interest in a project fall below 10%, its interest will convert to a 2.5% net smelter royalty ("NSR") of which 1.25% NSR can be purchased by Yamana prior to production for US\$5 million; and
- Evrim will be operator during the first US\$10 million of exploration expenditures.

The option period is independent of the alliance period and may extend beyond the three-year term. At the end of the Alliance, both parties will retain a copy of the digital database.

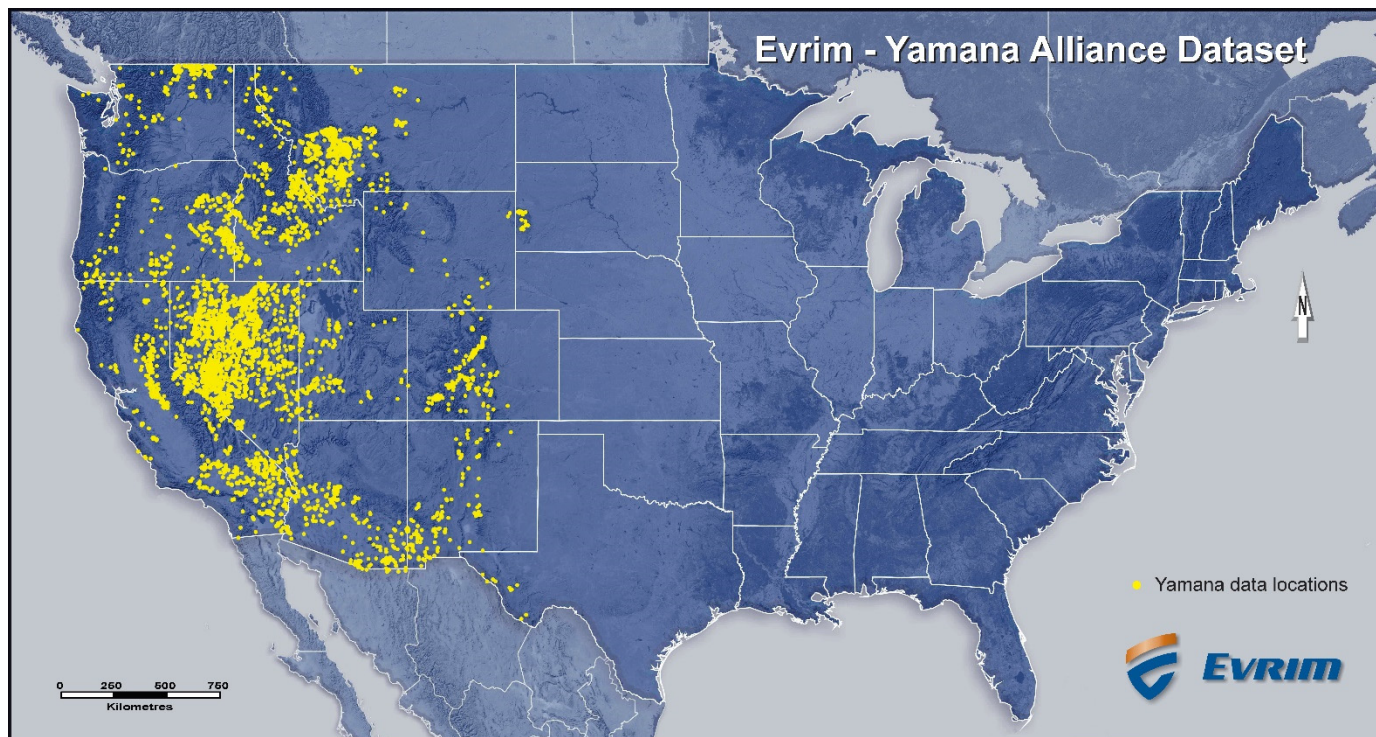


Figure 1 – Location of datapoints in the Yamana western United States dataset.

About Evrim Resources

Evrime 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 the western United States. The Company's projects are advanced through stand alone exploration or 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 Donna Yoshimatsu at 416-722-2456. Visit our website at 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 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.