

INTRODUCTION TO THE CUALE HIGH SULPHIDATION GOLD PROJECT IN JALISCO, MEXICO ⁽¹⁷⁾

Expositor	Día	Hora	Sala
Charles Funk y Alain Charaest	Jueves 25	10:30 – 11:00	Sala B

Charles Funk¹, Chris Lloyd¹, Aaron Huguez¹ and Alain Charest¹

**1 Evrim Resources Corporation, 910-850 W. Hastings St., Vancouver, BC, Canada, V6C1E1
charlesf@evrimresources.com)**

Speakers: Charles Funk and Alain Charest (Introduction)

The La Gloria prospect within the Cuale project is a newly discovered High Sulphidation (HS) system located some 22 km SSE of Puerto Vallarta, Jalisco. The property, 100%-owned by Evrim Resources Corp., has seen three phases of work commencing in December 2017. The exploration work included geologic and alteration mapping, rock sampling, geophysics and trenching. Sampling results to date have been very positive confirming the presence of a large mineralized zone with trench results that graded 1.67 grams per tonne (“g/t”) gold over 263 meters in Trench 1 and 13.61g/t gold over 106 meters in the cross-cutting Trench 4.

Unusually, no previous exploration work has ever been done on the project. The La Gloria prospect was noted on a regional government geology map from the 1990’s, though no specific information about it was given other than it was Au, Ag, Pb prospect. The project is located 25km NNW of the historic Cuale VMS district that was mined by Fresnillo in the 1980’s.

The property geology is composed of deformed sediments intruded by the Jalisco Batholith granite/granodiorite as country rock to a super-imposed rhyolite volcanic centre. Recent mapping indicates that the volcanic center extends over an area of 3.5 by 5 kilometers and contains abundant lapilli crystal and lithic tuffs, andesite, rhyolite, dacite and multiple hydrothermal breccia units. The rhyolitic volcanic center appears to have had multiple eruptions over time both pre HS emplacement, and post mineralization.

Alteration seen on the Cuale property is typical of a zoned HS system. On the peripheries and at lower elevations is distal chlorite and smectite alteration that quickly transitions uphill into a white clay of illite and then kaolinite. At the top of the hill the outer parts are made up of commonly pyrophyllite with minor dickite and rare alunite, while the central part of the upper hill is extensively replaced by white

saccharoidal silica. A few pieces of classic vuggy silica have been located on the top of the hill and appear to have been brought to the surface by a hydrothermal breccia and is not yet seen in outcrop.

The largest area of mineralization is located in the upper part of the La Gloria prospect. This mineralization is principally gold, related to pervasive saccharoidal silica replacement and cross cutting quartz +/- specularite veinlets and narrow veins (0.1 to 1 cm) in width. The size of the mineralized zone is unknown at this time, but is at least 400 m long by 200 m wide.

An Induced Polarization survey indicates that any mineralization found within the first 400 metres below surface is likely to be oxidized. Multiple high resistivity targets were identified including a 300 by 100 meter body directly beneath the trenches.

At the moment Evrim is undertaking a large soil sampling program, a systematic resistivity survey, additional detailed mapping, rock sampling and trenching ahead of a maiden drill program in the second half of 2018.

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