

Pershing Resources Company Inc. Acquires Three New Arizona Properties With Porphyry Copper Potential

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The Company Signs Three Agreements to Broaden its Arizona Porphyry Copper Exploration Opportunities

RENO, Jan 29, 2021 - [Pershing Resources Company Inc.](#), (OTC PINK:PSGR), a precious and base metals exploration company, today announced the acquisition of three new properties in northwestern Arizona, south of its 100% owned New Enterprise Project. Each of the three new properties provide expansion room for Pershing's exploration efforts based on knowledge acquired from the New Enterprise property over the past few years. These new properties increase Pershing's potential for the exploration of additional porphyry copper and associated mineralization.

Pershing has been working with, and negotiating, each of the agreements with an arm's length party that has over thirty years porphyry copper related mineral exploration and mining experience, including within Mohave County where the new properties are located. Each of the three agreements have a term of 20 years and include a lease purchase option for a one-time payment of 500,000 restricted shares of the Company's common stock and, a four percent (4%) net smelter return (NSR) royalty on any production achieved during the life of the project. Pershing has the right, but not the obligation, to buy back one percent (1%) of the NSR within the first five years of the agreement at a purchase price of one million dollars (\$1,000,000) and additional one percent (1%) of the NSR at a purchase price of two million dollars (\$2,000,000) within the first 10 years of the agreement thereby potentially reducing the four percent (4%) NSR to two percent (2%). Each agreement also includes an area of interest surrounding the initial agreed upon property outline to limit potential conflicts with Pershing's other ongoing nearby exploration work.

The Company is currently compiling exploration work previously completed by others on these new acquisitions and is contemplating exploration over the next few exploration seasons. Such exploration activities may include a high-resolution hyperspectral image of the area, a mineral mapping survey as well as a heliborne magnetic survey once funds are available to complete this type of early exploration work. Initial exploration work will include geological and structural mapping and sampling to further characterize the mineralization potential of the new projects, very similar to what was completed on the nearby New Enterprise project. Further details regarding each of the properties will be released once they are available for public disclosure.

The technical content of this press release has been reviewed and/or prepared by Edward C. Walker, Ph.D., P.Geo., an independent consultant as defined by National Instrument 43-101.

Forward-Looking Statements

The information contained in this press release, as well as the information on the Company's website, is provided solely for the reader's general knowledge. Such information is not intended to be a comprehensive review of all matters pertaining to the Company. Certain statements included herein and on the Company's website constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current knowledge, assumptions, judgment, and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, these forward-looking statements are based on the beliefs of, assumptions made by, and information currently available to the Company's management. When used in this press release and on the Company's website, words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "hope," "intend," "may," "might," "plan," "possibility," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, and/or achievements of the Company or of the

mining industry, in general, to be materially different from future results, performance, and/or achievements expressed or implied by those forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold, silver, copper, and other precious and base metals commodity prices, uncertainties relating to interpretation of drill results and the geology of the Company's properties, uncertainty of estimates of capital and operating costs, the need for cooperation of government agencies in the development of the Company's mineral projects, the need to obtain additional financing to develop the Company's mineral projects, the possibility of delay in development programs or in construction projects, uncertainty of meeting anticipated program milestones for the Company's mineral projects and the risks associated with the pandemic caused by the novel coronavirus known as COVID-19.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. The Company has no obligation, and expressly disclaims any obligation, to update, revise, or correct any of the forward-looking statements, whether because of new information, future events, or otherwise.

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