

Pershimco Confirms Porphyry Indicators and Commences Deep Drilling Campaign

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ROUYN-NORANDA, QUEBEC--(Marketwired - Nov 14, 2013) - [Pershimco Resources Inc. \(the "Company" or "Pershimco"\) \(TSX VENTURE:PRO\)\(FRANKFURT:BIZ\)](#) is pleased to inform its shareholders that the Company has initiated a campaign of deep drilling on the first four targets identified by its summer exploration program (see Pershimco news release of August 22, 2013) on the Cerro Quema Project. Over the last quarter, Pershimco's exploration team has focused on the detailed modeling and evaluation of all recent exploration information to identify and prioritize drilling targets. This latest drilling represents the first phase of a 22-hole program to evaluate the induced polarization (IP) chargeability anomalies, which in part are coincident with confirmed porphyry manifestations.

TARGETS

After review and analysis of the 145 line kilometres of ground IP completed on the initial four targets, Pershimco has delineated four large chargeability targets located beneath the La Pava, Quema, Idaida and La Pelona gold oxides. These significant chargeability anomalies may represent sulfide bodies. (Refer to the Company's website (www.pershimco.ca) to access the video describing the four chargeability targets, which will be drill tested in the coming months.)

PORPHYRY

The principal porphyry manifestations or "indicators" identified to date on the Cerro Quema Project, which are typical of those developed above porphyry intrusive sources include:

1. Stockwork, sheeted and pygmatic quartz veins (A & B type), which predate and have been overprinted by advanced argillic alteration associated with the high sulphidation Au-Cu mineralization event;
2. Molybdenite in veins and fractures with local synchronous alunite, overprinted by epithermal alunite typical of porphyry D veins (classification of Gustafson and Hunt, 1975); and
3. K-feldspar-magnetite alteration that is typical of porphyry style potassic hydrothermal alteration.

These porphyry indicators are typical of those present and attributed to other known world class copper-gold (+/- molybdenum) porphyry deposits such as the Wafi Golpu Cu-Au Porphyry located in Papua New Guinea, which hosts over 25 million ounces of gold and 1.1 billion tons @ 0.87% Copper and 19.7 million ounces of silver. Due to the early stage of the Cerro Quema Project, there is no certainty that further exploration will lead to the discovery of a similar deposit.

DEEP DRILLING

The Company has mobilized a Longyear LF70 diamond drill rig with sufficient capacity to reach the targeted depths of between 800 and 1,000 metres. All access roads and drill pads have been constructed on the first target (Quema), while final preparations are being completed at the second target (Idaida).

The location and orientation of all 22 planned drill holes have been systematically evaluated and selected with each phase of drilling prioritized based on specific objectives being pursued. The next drilling phases will be advanced as the drill becomes available and as access to each location becomes possible following the receipt of environmental and other permits, along with construction of new access roads.

"Our geology team has undertaken a detailed evaluation of all results to date, enabling us to initiate very specific exploration activities during the last few quarters, all aimed at determining Cerro Quema's real potential. With each stage we have consistently validated and added to the exploration and mineralization models we have been developing. The cumulative results of this work has now delivered a group of exciting targets that the team is very eager to begin drilling on," commented John Kapetas, Pershimco's V.P. Exploration.

In addition to this latest drill campaign, the Company continues its regional mapping and surface geochemical sampling program. The objective is to complete a first-pass reconnaissance investigation over several priority target areas identified by the previously completed airborne geophysics survey. This work forms part of Pershimco's ongoing target generation strategy and plans to advance more prospective areas to drill ready status.

The information contained in this press release has been reviewed and approved by Pershimco's V.P. Exploration, Mr. John Kapetas, B.Sc. Hons, MAusIMM, MAIG and Qualified Person under NI 43-101 rules and standards.

INVESTOR RELATIONS

The Company is pleased to announce the launch of its new website and corporate image which can be viewed at www.pershimco.ca. Additionally, Pershimco has entered into an agreement with Catch Advisory Group Inc. to provide investor relations and financial communication services. The consulting agreement, which is entered into for an indefinite term and can be terminated by either party upon notice, provides for a monthly compensation of \$8,000, and the granting of 200,000 stock options at an exercise price of \$0.35 per common share of Pershimco, valid for a period of 5 years. The options and the conditions under which they can be exercised are governed by Pershimco's Stock Option Plan.

ABOUT PERSHIMCO RESOURCES INC.

[Pershimco Resources Inc.](http://www.pershimco.ca) is a Canadian-based resources and exploration company listed on the TSX Venture Exchange and the Frankfurt Exchange. The Company holds several mining properties in Canada and Latin America, including the extraction permitted Cerro Quema advanced project in Panama and the Courville Gold Project in the Val-d'Or Gold Mining Camp. The Company is managed by skilled and reputable people with extensive mining, exploration and development experience. The Pershimco Team and its investors are the keys to its success.

The Company's documents are available on www.sedar.com.

Please visit the Company's website at www.pershimco.ca.

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Contact

Alain Bureau, P. Eng.
President and Chief Executive Officer
+1 (819) 797-2180
ressources@pershimco.ca
Elina Chow
Investor Relations
+1 (416) 845-8495
info@pershimco.ca

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