

Pershimco Resources Finances Cerro Quema to Complete All Engineering and Advances the Project to Fully Permitted Stage

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[Ressources Pershimco Inc.](#) (the "Company" or "Pershimco") (TSX VENTURE:PRO) (FRANKFURT:BIZ) and its wholly owned subsidiary Minera Cerro Quema S.A.("MCQSA") are pleased to announced today the successful closing of a private offering of C\$3.2 million (the "Offering") and the arranging of a US\$15 million credit facility (the "Facility") on its Cerro Quema gold and copper project located in Panama.

The Company issued 18,748,564 common shares at a price of \$0.1742 per common share for gross proceeds of \$3,266,000 from RK Mine Finance, part of the Red Kite group. The common shares are subject to a four-month hold period in accordance with applicable Canadian securities laws.

The Facility of US\$15 million senior secured credit facility has been put in place for 24 months with Red Kite and bears interest at LIBOR plus 9%.

Advancing the Cerro Quema Project

Apart from general corporate purposes, the proceeds of this financing are primarily being used to complete all remaining studies and engineering on the Cerro Quema project and to move the project to the shovel-ready stage as complete permitting is expected in the coming months. These proceeds, in conjunction with the previous financing, will allow Pershimco to position Cerro Quema amongst a very select group of well financed and fully permitted international mining projects located in a safe jurisdiction.

The positive public hearings completed on May 16th, the ESIA approval process is progressing well as the Panamanian authorities have been diligently conducting their review. The Company is maintaining the expected timeline. The community and employees of Minera Cerro Quema are very proud of what has been accomplished to date on what is the largest project in the Azuero Region. By reaching production, Minera Cerro Quema would become the largest exporter from Panama in 2017, a solid demonstration that the mining industry represents a major pillar of the Panamanian economy.

At the same time, Pershimco is continuing its on-going exploration program examining the numerous copper and gold anomalies found across the Company's 15,000 hectares of concessions. Recent sampling and mapping results are being compiled and will be released shortly.

About Ressources Pershimco Inc.

Ressources Pershimco Inc. (TSX VENTURE:PRO) (FRANKFURT:BIZ) is a mineral exploration and development company with a near-term gold oxide production scenario and a copper-gold porphyry target at its 100%-owned Cerro Quema Project in Panama. Cerro Quema's concession boasts paved road access, no indigenous groups and the most favorable climate in the country. Based on the results from a recently released pre-feasibility study, the Company's extraction-permitted gold oxide project has a pre-tax NPV of \$165 million US with a pre-tax internal rate of return of 46.8% (\$110 million US after tax with an after-tax rate of return of 33.7%), supported by great recovery rates (86%) and lowest quartile all-in sustaining cash cost of \$631/oz. Led by a skilled management team with a proven track record of building successful operating mining facilities in the Americas, Pershimco's project is scheduled to be in production in 2016. Additionally, the Cerro Quema Project has proven to have significant exploration upside with resource expansion potential in over 12 oxide targets identified along a 17km trend as well as porphyry indicators along a 12km strike length that highlights the potential for a nearby copper-gold porphyry system. With strong shareholder support, Pershimco aims to achieve cash flowing status in the near term to continue uncovering the value of Cerro Quema. Please refer to the Cerro Quema Project - Pre-Feasibility Study on the La Pava and Quemita Oxide Gold Deposits, available on the company's website, and filed on SEDAR on August 22, 2014 as well as to the press release of July 8, 2014.

The Company's documents are available on www.sedar.com. Please visit the Company's website at www.pershimco.ca.

About RK Mine Finance

RK Mine Finance provides mining companies with project financing, bridge financing and metal off-take agreements for initiation or expansion of mine production and is part of the Red Kite group. Red Kite operates across the global metals industry from offices in Bermuda, Hong Kong, London, New York and Shanghai. Investors in Red Kite funds include college endowments, foundations, family offices, pensions and other institutional investors.

Statements made in this press release, including those regarding the closing and the use of proceeds of the private placement, or management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statements", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Pershimco's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Pershimco believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Pershimco disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation.

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