

Pershime Resources Corporation Discovers a New High-Grade Gold Showing on the Malartic Property

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ROUYN-NORANDA, Quebec, May 17, 2018 (GLOBE NEWSWIRE) -- Pershimex Resources Corporation ("Pershime" or the "Company") (TSX VENTURE:PRO) is pleased to announce that the results of the MLDD007 drill hole with visible gold (previously announced in the April 24, 2018 press release) confirm the discovery of a new high-grade gold showing on the Malartic property. This property, which is being explored pursuant to an option agreement with [Dundee Precious Metals Inc.](#) ("Dundee") is located near the prolific Cadillac Fault, about 12 km northwest of the Canadian Malartic Mine (Agnico Eagle-Yamana Gold Mines Inc.), and 2 km east of the Lapa Mine (Agnico Eagle Mines).

The MLDD007 drill hole intersected three separate mineralization zones within sheared intermediate to mafic intrusive rocks. Best intercept includes 7.15 g/t Au over 3.3 meters at 34.5 to 37.8 meters downhole interval, including 11.6 g/t Au over 1.9 meters between 35.9 to 37.8 meters. The mineralization is related to quartz-carbonate-pyrrhotite veins in a sheared intermediate intrusion (diorite). All drill core fragments with observed visible gold were included in the analyzed samples, independently to their position relative to the orientation line of the drill core. Another zone returned 2.3 g/t Au over 6 meters including 7.6 g/t Au over 1.5 meters at 43.2 to 49.2 meters. The high-grade gold zones are associated with veinlets of quartz-carbonate cross-cutting the diorite.

Visible gold was observed in veins, but also in the host rock. The gold mineralization is therefore not strictly confined to quartz veinlets and veins but to a wider mineralized zone confirmed by drilling over more than 10 meters of thickness. This new gold discovery is situated near the surface, less than 50 vertical meters in a new sector, south of the historically identified ASPI showing.

Robert Gagnon, President and Chief Executive Officer of the Corporation, said, "The results of the MLDD007 drill hole confirmed the discovery of a new high grade mineralized showing near the surface on the Malartic property. I should be noted that for more than 100 years, the Cadillac Break and the area in which Pershimex works have been very prolific in gold mineralization. This new discovery made by Pershimex reinforces our mission to be active in the most favourable areas of Abitibi for gold-bearing economic discoveries.

[Pershime Resources Corp.](#) – Short overview

- Holds more than 800 claims in the Abitibi-Témiscamingue;
- Holds 100% of the mining rights on the Courville property;
- Exploring with Dundee Precious Metals on the Malartic property;
- Partner with Chalice Gold Mines on the Forsan property.

The exploration samples from the Malartic joint venture project are processed for sample preparation and gold analysis by the Bureau Veritas laboratory in Timmins, Ontario. Standard gold assay includes the analysis of 50-gram sample pulps and detection of gold by atomic absorption spectroscopy method. Samples with visible gold were analyzed using metallic screen fire assay method, which consisted in screening of samples to 150 meshes, and then separate fire assay analysis of the plus fraction and two minus fractions. Analytical quality assurance control program included the insertion of blank samples, standards and duplicates into drill core sample stream.

This press release was prepared by Robert Gagnon, Geologist, President of Pershimex, and Qualified Person under NI 43-101.

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The facts set out in this press release that are not historical facts are "forward-looking statements" and readers are cautioned that such statements are not a guarantee of success and that future developments and results may be different from those projected in these forward-looking statements.

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