

Pershing Gold Corp. Comments on Former Director

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[Pershing Gold Corp.](#) (NASDAQ:PGLC), (TSX:PGLC), (FWB:7PG1) ("Pershing Gold" or the "Company"), the emerging Nevada gold producer advancing the Relief Canyon mine, is making the following statement regarding its former director, Barry C. Honig ("Honig"), who resigned from the Company's Board of Directors in August 2018.

On Friday, September 7, 2018 the Securities and Exchange Commission announced that it has commenced a legal action against Honig and various other parties who are alleged to have violated federal securities laws in connection with their ownership of three un-named companies. These allegations are not related to Pershing Gold and the Company is not named or referenced in the complaint.

The primary asset of Pershing Gold is the Relief Canyon open-pit gold mine in Pershing County, Nevada. Under the Feasibility Study released in May 2018, Relief Canyon is expected to have an average life-of-mine gold production of 91,000 ounces per year with cash costs of US\$769 per ounce and AISC of \$802 per ounce. Upon successful project financing, Relief Canyon is expected to have a short six-to-nine-month construction period before commencing production.

About Pershing Gold Corporation

Pershing Gold is an emerging gold producer whose landholdings cover over 29,000 acres that include Relief Canyon Mine and surrounding lands in all directions. This provides Pershing Gold with the opportunity to expand the Relief Canyon Mine deposit and to explore and make new discoveries nearby. Pershing Gold is currently permitted to resume mining at Relief Canyon under its existing Plan of Operations.

Pershing Gold is listed on the NASDAQ Global Market and the Toronto Stock Exchange under the symbol "PGLC" and on the Frankfurt Stock Exchange under the symbol "7PG1".

Legal Notice and Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, including statements with respect to the anticipated production, project financing, construction timeline, expansion of the Relief Canyon Mine deposit and exploration of opportunities on nearby lands, are "forward-looking statements." Although the Company's management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, interpretations or reinterpretations of geologic information, unfavorable exploration results, inability to obtain permits required for future exploration, development or production, general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices; final investment approval; and the ability to obtain necessary financing on acceptable terms or at all. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2017. The Company assumes no obligation to update any of the information contained or referenced in this press release.

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