

Second Payment received from Dundee Precious Metals Inc. for the Malartic option

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ROUYN-NORANDA, July 11, 2019 - [Pershimex Resources Corp.](#) ("Pershimex" or "Company") (TSX VENTURE: PRO) is pleased to announce that on July 2, 2019, it received the second payment of \$80,000 and 20,000 common shares of [Dundee Precious Metals Inc.](#) ("DPM") for the Malartic property option, under the terms of the option agreement signed in May 2017 (see May 23, 2017 press release) between the Company and DPM. Following the payment, Pershimex now holds 45,000 common shares of DPM.

Under the terms of the agreement, DPM was to expend \$2.5 million in exploration work on the Malartic property over a three-year period as one of the conditions towards earning a 51% interest in the property. This expenditure requirement was completed as of March 31, 2019.

Exploration work undertaken on the Malartic property in 2017-2018 included, a drilling campaign of 2000 meters and geophysical and geochemical surveys including high definition magnetic helicopter survey. A second drilling campaign was subsequently undertaken in February 2019. Two drill rigs were mobilized on the ground for a total of 5,833 meters of drilling near the Revillard and Malrobic/ASPI prospects. It should be noted that this drilling campaign was aimed primarily at the deep and lateral extension of the mineralized intersection in the drill hole MLDD003 that had returned 1.4 g/t Au over 10 meters near the Revillard prospect. A major shear zone with pyrite and quartz veins was intercepted at a depth of more than 400 meters from surface. Some grains gold up to 1 mm across were observed in a bluish quartz vein cutting through the shear zone. At the Malrobic/ASPI prospect, bluish quartz vein with visible gold was also intercepted within a shear zone. The last drilling campaign demonstrated the potential of the Parfouru shear zone hosting the Revillard and Malrobic/ASPI mineralized systems. As soon as available, the assays results will be published.

Robert Gagnon, President and Chief Executive Officer of the Company, said: "Dundee's cash and share payment for the second anniversary of the Malartic option agreement is an important milestone for Pershimex, demonstrating continued support for the Company's work on the gold system located between the Revillard and the Malrobic prospects along the Parfouru fault. Indeed, the presence of gold mineralization on the surface and in depth confirms the continuity of the mineralized zone. Additional exploration works will be planned soon with our partner to advance this project.

[Pershimex Resources Corp.](#) - Quick Overview

- Strategic positioning in Abitibi-Témiscamingue with more than 800 claims;
- Partner with Dundee Precious Metals on the Malartic property;

This press release was prepared by Robert Gagnon, geologist, President of Pershimex, a person qualified under Regulation 43-101.

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