

Pershimex Resources drilling intersects the continuation of the Revillard prospect at a depth of more than 400 meters

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ROUYN-NORANDA, July 23, 2019 - Pershimex Resources ("Pershimex" or "Company") (TSX CROISSANCE: PRO) is pleased to announce the results of the three diamond drill hole carried out in the Parfouru gold shear zone, in the Revillard showing sector, on the Malartic property. The Malartic property is under option with [Dundee Precious Metals Inc.](#) (DPM). The three holes (MLDD010, MLDD012 and MLDD014 for a drilled total of 1,596 meters) were aimed at the deep extension of this important gold structure at a depth of 400 meters. The MLDD010 drill hole intercepted the mineralized shear 360 meters from the surface, which returned 1.1 g/t Au over 16.5 meters including 2.9 g/t Au over 5.4 meters. The MLDD014 drill hole intercepted the mineralized shear at a depth of 420 meters at 550 meters further west and returned 1.7 g/t Au over 12.4 meters including 1.2 meters at 3.7 g/t Au and 3.9 g/t Au over 3.7 meters. It should be noted that millimeter gold grains were observed in a centimeter vein that crossed the shear that, according to the sampling protocol, was not sent for analysis. In addition, the drill hole MLDD003 in 2018, located 320 meters above the MLDD014 drilling, had intercepted a shear more than 10 meters thick containing quartz veins and veins with pyrite-pyrrhotite-carbonate that returned 1.4 g/t Au over 10 meters including 2 meters at 5.5 g/t Au at 100 meters deep (Press release of April 24, 2018).

Robert Gagnon, President and CEO of the Company, said: "This second drilling campaign in the Revillard showing sector demonstrates the gold potential of Parfouru shear with lateral continuity of more than 700 meters and up to 400 meters deep. Importantly, this gold structure crosses the Malartic property for more than 5 kilometers.

The following table presents the technical parameters and key results. Gold mineralization is associated with an area of shear strongly altered in silica, ankerite and biotite with up to 10% recrystallized pyrite. Centimeter veins of bluish quartz intersect schistosity, one of which contained visible gold.

Table 1, Principal technical parameter of the 2019 diamond drilling campaign

DDH	UTMNAD83/Z17		Azimuth (°)	Dip (°)	From (m)	To (m)	Length (m) ¹	Au (g/t) ¹
	X	Y						
MLDD010	708531	5344057	25	-78	358.0	374.5	16.5	1.1
					Incl. 369.1	374.5	5.4	2.9
MLDD012	708245	5344102	24	-67	228.5	230.4	1.9	0.5
					97.5	99.3	1.8	3.5
					Incl. 97.5	98	0.5	12.2
MLDD014	707942	5344155	26	-68	459.7	472.1	12.4	1.7
					Incl. 459.7	460.9	1.2	3.7
					Incl. 467.2	470.9	3.7	3.9

(1) All the analytical results reported in this release and in this table, are presented in core length and uncut. Additional drilling is required which will enable the true width determination.

A total of 5,833 meters was drilled during the 2019 winter season by Dundee Precious Metals. Of these, 1,596 meters of drilling were carried out in the Revillard showing sector and 4,237 meters in the Malrobie/ASPI showing sector.

Summary of the agreement

DPM has an option to acquire 51% of the Malartic property by carrying out exploration work, totaling \$2.5 million over 3 years. It should be noted that in less than 2 years all the money was invested on the Malartic property.

Pershimex Resources - Brief Overview

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

Following an analytical quality assurance and control program, white samples and standards were added to samples taken from NQ-calibre drill cores, before being analyzed by the laboratory Lakefield of SGS, Ontario, a certified laboratory. The analyses were carried out on 50 grams of sprayed material using the pyro-analysis method with atomic absorption finish. For values exceeding 10,000 ppb, a gravity finish was performed.

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

For more information, please contact:

Robert Gagnon, President and CEO Jacques Levesque, CFO
Tél.: (819) 825-2303 Tél.: (819) 797-4354

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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.

Three figures accompanying this announcement are available at :

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e3824cb6-481d-479e-a5e7-7074f658b09e>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/935cc153-9b9a-4f51-81d5-f120bb482e10>

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