

Pershimex Resources intercepts the Malrobic/ASPI showing continuity at a depth of 370 meters

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ROUYN-NORANDA, Aug. 07, 2019 - Pershimex Resources ("Pershimex» or "Company") (TSX CROISSANCE: PRO) is pleased to announce the results of the six diamond drill holes conducted in the Parfouru gold shear zone in the Malrobic/ASPI sector, on the Malartic property. The Malartic property is under option with Dundee Precious Metals (DPM). The six drill holes: MLDD011, MLDD013, MLDD015, MLDD016, MLDD017 and MLDD018 for a drilled total of 4,236 meters, aimed at the deep extension of several gold targets (mineralized structures and quartz veins). Hole MLDD015 intercepted the ASPI zone at 370 meters from the surface, which returned 4.2 g/t Au over 6.8 meters including 12.7 g/t Au over 2 meters. Hole MLDD016 intercepted a 30 cm quartz vein with several visible gold specks at depth of 420 meters and returned 1.3 g/t Au over 15 meters including 27.9 g/t Au over 0.6 meters. This vein is transposed to a new shear zone that has never been identified before. Last year, hole MLDD007 located north of the holes MLDD015 and MLDD016, intersected a 10 meter thick gabbro with a stockwork of quartz-carbonate veins and disseminated pyrrhotite that returned 7.2 g/t Au over 3.3 meters including 1.9 meters at 11.6 g/t Au, 30 meters from the surface and another intersection of 2.3 g/t Au over 6 meters associated within a shear zone cut by numerous quartz-carbonate vein with pyrrhotite, pyrite and locally visible gold (Press release of April 24, 2018).

Robert Gagnon, President and CEO of the Company, said: "This second drilling campaign in the Malrobic/ASPI sector demonstrates the significant gold potential of the MLDD007 and ASPI areas with continuity up to 370 meters deep. This gold structure has returned economic gold values and deserves additional work to test lateral and in-depth extensions."

The following table presents the technical parameters and key results.

Technical parameter and principal results from the 2019 drilling campaign

Drill hole	X (1)	Y (1)	AZT	DIP	From (Meter)	To (Meter)	Length (2) (Meter)	Au g/t (2)
MLDD011	710390	5343185	25	-71	147.8	151.0	3.2	1.3
MLDD013	710633	5342948	25	-56	192.8	193.6	0.8	1.3
					214.4	215.0	0.6	2.4
					225.0	225.8	0.8	1.2
					415.8	416.5	0.7	3.9
					549.7	552.3	2.6	0.4
MLDD015	710740	5342830	26	-69	98.5	108.3	9.8	0.4
				Incl.	107.3	108.3	1.0	2.9
					414.0	420.8	6.8	4.2
				Incl.	418.0	420.0	2.0	12.7
MLDD016	710950	5342746	26	-75	418.5	433.5	15.0	1.3
				Incl.	432.9	433.5	0.6	27.9
					517.0	527.7	10.7	0.5
MLDD017	711370	5342514	27	-67	585.8	586.1	0.3	2.3
MLDD018	711070	5342602	27	-65	385.5	388.0	2.5	0.5
					499.0	500.0	1.0	1.6

1. Coordinates in UTM Nad 83, Zone 17

2. 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. Of these, 1,596 meters of drilling were carried out in the Revillard showing area and 4,237 meters in the Malrobic/ASPI showing sector. Work is being planned with our partner Dundee Precious Metals to accelerate the development of the Malartic property.

Summary of the agreement

Dundee Precious Metals to the option to acquire 51% of the Malartic property by carrying out exploration work, totalling \$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 - Quick 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.

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Figures accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b24adca9-567d-46b8-8023-2638e398bbfc>

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