

Extraction project on the former Pershing-Manitou gold mine, Courville property

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ROUYN-NORANDA, Oct. 08, 2019 - [Pershimex Resources Corp.](#) ("Pershimex" or the "Company") (TSX Ventures: PRO) announces that various mineral characterization tests are currently being conducted on a sample from a pile of ore from the former Pershing-Manitou gold mine on the Courville property. This work supports the preparation, on a short-term basis, of an easily accessible ore processing project on the site of the former Pershing-Manitou mine. This project, planned in two phases, aims to take advantage of rises in the price of gold and known resources of the Courville property.

In the first phase, the Company wishes to send this ore to a custom mill if the results of the various tests being carried out are positive (Phase 1). The ore pile has been surveyed and would contain at least two thousand tons of material from the development of the former mine. Cyanidation and environmental characterization tests are currently being carried out at two research institutions in Abitibi-Témiscamingue, the CTRI (Centre Technologique des Résidus Industriels) and URSTM (Unité de Recherche et Service en Technologie Minérale). First phases' regulatory approvals are in the process of being granted and the Company does not foresee any obstacles to their obtention.

This milling test would allow to characterize the ore of the former Pershing-Manitou mine and thus maximize the upcoming phase 2. According to historical estimates made by Pershing-Manitou Gold Mine in 1950 (GM69999 and GM17667, non-compliant with standard 43-101) the crown pillar of the former mine would contain 43,350 tons at 7.9 g/t of gold. For Phase 2, the Company plans in the short-term to (i) begin work to confirm the results with new drilling, (ii) finalize an independent credit facility for this project and at medium term (iii) begin the process of rapidly extracting the available ore with a bulk sample of thousands of tons.

Robert Gagnon, President and CEO of the Company, said: "The current financing environment for junior companies has been gloomy for too long and exploration projects are difficult to finance. Faced with this observation, we decided to advance our projects with a different approach by trying to turn risk into opportunity via self-financing from our known resources. We believe that the former Pershing-Manitou mine is a non-negligible asset that would allow us to finance ourselves without diluting the company."

[Pershimex Resources Corp.](#) – Quick overview

- Strategic positioning in Abitibi-Témiscamingue with more than 800 claims.
- Owns 100% of the mining rights on the Courville property.
- Partnership with Dundee Precious Metals on the Malartic property;

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

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