

# Pershing Resources Announces \$500,000 Private Placement

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RENO, December 11, 2019 - Pershing Resources Company, Inc., (OTC PINK:PSGR), a precious and base metals exploration and mining company, today announced the closing of a private placement of 10 million units (the "Units") at a price of five cents (\$0.05) per Unit raising a total of \$500,000, before deducting costs and expenses of the offering. Each Unit is comprised of four shares of common stock of the Company ("Common Stock") and one redeemable warrant for the purchase of one share of Common Stock ("Redeemable Warrant") during the exercise period. The 10 million Units issued by the Company consist, in the aggregate, of 40 million shares of Common Stock of the Company and 10 million Redeemable Warrants.

Each Redeemable Warrant entitles its holder to purchase one share of Common Stock at a price of four cents (\$0.04) per share of Common Stock at any time during the 12 months from the date of its issuance, subject to the right of the Company to redeem all, but not less than all, Redeemable Warrants at a redemption price of \$0.01 per Redeemable Warrant, if the average last sale price of the shares of the Company's Common Stock equals or exceeds \$0.10 per share for twenty (20) consecutive trading days ending on the third business day prior to the date of the notice of redemption. All securities issued under this private placement are restricted securities.

The Company intends to use the proceeds of this private placement towards payment of short term debt, acquisition of additional mineral exploration leases and for general working capital purposes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such jurisdiction.

These securities are being sold in a private placement and have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities Exchange Commission or an applicable exemption from such registration requirements.

## About Pershing Resources

Pershing Resources is a precious and base metals exploration and mining company with several projects in North America. The Company is based in Reno, Nevada and is currently focused on the development of its 100% owned New Enterprise and Mohave-Standard properties, collectively referred to as the New Enterprise Project. The New Enterprise Project is located between the Mineral Park Porphyry Cu-Mo mine (approximately 20 miles to the northwest) and the Baghdad Cu-Mo mine (approximately 45 miles to the southeast). The Company's other assets are comprised of exploration properties located in the Western United States. Pershing Resources is committed to responsible mining practices.

## Forward-Looking Statements

The information contained in this press release as well as the information on the Company's website is provided solely for the reader's general knowledge. Such information is not intended to be a comprehensive review of all matters pertaining to the Company. Certain statements included herein and on the Company's website, constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, these forward-looking statements are based on the beliefs of, assumptions made by, and information currently available to the Company's

management. When used in this press release and on the Company's website, the words "estimate," "project," "believe," "anticipate," "intend," "expect," and similar expressions are intended to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance and/or achievements of the Company or of the gold mining industry in general to be materially different from future results, performance and/or achievements expressed or implied by those forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold, silver and other commodity prices, uncertainties relating to interpretation of drill results and the geology of the Company's properties, uncertainty of estimates of capital and operating costs, the need for cooperation of government agencies in the development of the Company's mineral projects, the need to obtain additional financing to develop the Company's mineral projects, the possibility of delay in development programs or in construction projects, and uncertainty of meeting anticipated program milestones for the Company's mineral projects.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. The Company has no obligation, and expressly disclaims any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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