Pershimex Resources Corporation announce start of drilling campaign on Malartic property

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ROUYN-NORANDA, March 03, 2020 - Pershimex Resources Corp. ("Pershimex" or "Company") (TSX VENTURE: PRO) is pleased to announce the start of a drilling campaign on the Malartic property. This property, in partnership with Dundee Precious Metals Inc., ("Dundee") is located near the prolific Cadillac Fault, approximately 12 kilometres northwest of the Canadian Malartic Mine (Agnico Eagle-Yamana Gold Mines Inc.) and 2 kilometres east of the former Lapa Mine (Agnico Eagle Mines).

The drilling campaign, which will be led by our partner Dundee, will target the mineralized structure of Revillard and ASPI for a total of approximately 3,000 meters. In 2019, the second phase of drilling (5,833 meters) had returned encouraging results including an intersection of 1.7 g/t Au over 12.4 meters including 3.7 meters at 3.9 g/t Au in the hole MLDD014 (see press release of July 23th 2019). This intersection, located 400 meters from the surface, is associated with the gold shear of Lake Parfourue in the Area of the Revillard showing. On this same gold structure, 3 kilometers to the south of the Revillard showing, the hole MLDD015 intercepted the ASPI zone 370 meters from the surface and had returned, 4.2 g/t Au over 6.8 meters including 12.7 g/t Au over 2 meters. (Press release of August 7, 2019)

The new drilling phase will target, among other things, deep (approximately 500 meters vertical) and laterally extensions and plunges of gold intersections obtained last year. The Revillard and ASPI showing are associated with the Lake Parfouru shear zone, which represents an important corridor of gold mineralized deformation. This corridor is in contact between the sediments of the Kewagama Group and the Blake River Group volcanites.

Robert Gagnon, President and CEO of the Company said: “The results of the 2018 and 2019 drilling campaigns completed by our partner have confirmed the extension of up to 400 meters of the surface area of 2 gold systems in the prolific canton of Malartic. The new drilling campaign of about 3,000 meters aims to validate the lateral and deep extensions of the gold systems and will represent a significant contribution to the project if the results are positive. This new phase reinforces our mission to be active in the most favorable areas of the Abitibi for economic gold discoveries. Note that our partner Dundee has already invested the $2.5 million in work required to obtain the 51% on the Malartic property.”

Pershimex Resources Corp. – Quick Overview

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

This press release was prepared by Robert Gagnon, P. Geo, President of Pershimex Resources Corp., and Qualified Person under NI-43-101.

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