

First Ounce of Gold Extracted from a Ton of Ore from the Surface Pillar of the Former Pershing-Manitou Mine Located on the Courville Property

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ROUYN-NORANDA, June 09, 2020 - [Pershimex Resources Corp.](#) ("Pershimex" or "The Company") (TSX VENTURE: PRO) announces that it has poured its first dore (32.6 grams) produced from a ton of mineralized material from the surface pillar of the former Pershing-Manitou mine, located on the Courville Property. The surface trench from which the ton of mineralized material was extracted and used to produce the Company's first ounce of gold was completed this spring. The mineralized material chosen from the surface trench consists of centimetric quartz veins and veinlets mineralized in pyrite and coarse native gold grains collected in a diorite. The ton of material (1,000 kg) was crushed and roughly grounded (less than 1000 microns). The material thus released was concentrated by spiral and Wilfley's table. Coarse grinding with only gravimetric concentration allowed to cast 32.6 grams of gold. The one-ton sample demonstrated the ease of recovery of gold simply by the gravimetric method. It is also possible to confirm that high grades are present on the surface in addition to being recoverable in a simple and cost-effective manner, especially in the current context of the price of gold.

Last winter, the Company conducted two diamond drill holes (PM-20-04 and PM 20-16A) directly under the trench at 20 m and 15 m vertical depth. These two holes, located in the heart of the surface pillar of the former Pershing-Manitou mine, have in fact intersected metric intersections of mineralization containing several coarse visible gold grains. Note that the normal process of operations resumed at the assay laboratory following the work stoppage caused by the Covid-19 pandemic. Final drilling results are expected to be available soon.

Robert Gagnon, President and CEO of the Company, said: "The pouring of this first ounce of gold from a ton of mineralized material from the surface pillar of the former Pershing-Manitou mine is undoubtedly an important step in the continuity of our project. By the same, we validate the ease of recovering the gold on our Courville property. This confirms the relevance of our phase 1, for sending 2,000 tons in a mill. The Company is expected to conclude an agreement with a milling plant in the Val-d'Or area to process the mineralized material pile in the near term.

[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, professional geologist, president of Pershimex, a qualified person under Regulation 43-101.

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Warning

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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 these statements are not a guarantee of success and that future developments and results may differ from those projected in these forward-looking statements.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1e2a8d4a-dec6-480d-89b7-d05df6659037>

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