

Pershimex Resources Completes the Second Tranche of the Flow-Through Private Placement of \$500,000 Announced on June 25, 2020

02.07.2020 | [GlobeNewswire](#)

And Begins the Work Necessary for the Completion of Phase 1

ROUYN-NORANDA, July 02, 2020 - [Pershimex Resources Corp.](#) (TSX Venture: PRO) is pleased to announce that it has completed the closing of the second and last tranche of the private placement of a maximum of \$500,000 announced by press release on June 25, 2020. Under this closing, a total of 1,428,571 common shares were issued on a flow-through basis, at a price of \$0.07 per share, for subscription proceeds of \$100,000 (the "private placement"). All proceeds from the private placement will be engaged in exploration work on the Courville mining property located in the province of Quebec. As part of this closing, 85,500 common shares at a price of \$0.07 per share were also issued to an arm's length intermediary with the Company. Securities issued under this closing of the private placement are subject to a four-month and one-day restriction period, ending on November 3, 2020. The private placement is conditional to final approval from the TSX Venture Exchange.

This financing is the final piece of financial strategy related to the exploration program to the completion of Phase 1 of the project, which is the shipment of 2,000 tons of mineralized material to a processing plant in Abitibi in order to determine the recovery rate, the treatment method and the quality of the mineralized material. In this sense, the Company announces that the work required to send the 2,000 tons began on June 29, 2020. Local contractors in the Belcourt area have been hired by the Company to carry out repairs to make the access road for transporting the mineralized material to the milling plant compliant and secure.

Robert Gagnon, President and CHIEF Executive Officer of the Company, said: "With the final closing of this financing, which was made mainly with shareholders of the Company, we are able to pay for the shipment and processing of the 2,000 tons of mineralized material at a milling plant in the region. We would like to thank our shareholders for the support and confidence to renew through this financing".

[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

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