

Pershing Resources Company Inc. Completes Heliborne Magnetic Survey Over New Enterprise Project

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The Company completes a magnetic survey to further characterize the porphyry-style geothermal alteration system within the New Enterprise Project

RENO, Nov 17, 2020 - Pershing Resources Company, Inc., (OTC PINK:PSGR), a precious and base metals exploration and development company, today announced the completion of the field portion of a high-resolution, tri-axial aeromagnetic helicopter mounted airborne survey over the New Enterprise Project and surrounding area. It is anticipated that the interpretation of the results will further characterize the relatively large porphyry-style geothermal alteration system recently outlined by a hyperspectral survey in association with known copper (Cu), gold (Au) and molybdenum (Mo) mineral occurrences, (see Pershing Resources press release dated March 19, 2020, <https://www.pershingpm.com/news-media/press-releases?year=2020>).

The field portion of the aeromagnetic heliborne survey was performed by Scott Hogg & Associates Ltd. of Toronto, Canada. Southwest Heli-Services, (<http://www.southwesthelicopters.com/>), of Mesa, Arizona was engaged to provide the aircraft and piloting required to execute the aeromagnetic heliborne survey.

The survey included approximately 1,400 line kilometers at 300 meters spaced reconnaissance level flight-line coverage over the project area and, in selected areas, 75 and 150 meter spaced flight lines to provide detail coverage over predetermined areas of interest. The acquired geophysical dataset will be processed and modelled using state-of-the-art, proprietary software technology to determine whether the magnetic data supports and further assists in the characterization of the target porphyry-style geothermal alteration system. If a correlation is identified, follow-up field mapping and sampling will be completed to determine the relationship of the identified magnetic features to known bedrock occurrences of Cu, Au, and Mo mineralization. It is anticipated that the magnetic survey results will help characterize both the lithocap targets (mineral occurrences within the lithological cap to the suspected porphyry) as well as any other near surface porphyry targets within the New Enterprise Project.

Completion of the aeromagnetic survey followed strict state, federal and international border crossing COVID-19 social distancing precautions including, without limitation, self-isolation and quarantine requirements. SH&A field personnel have returned home and are currently in a 14 quarantine as required by Canadian federal guidance.

The technical content of this press release has been reviewed and/or prepared by Edward C. Walker, Ph.D., P.Geo., an independent consultant as defined by National Instrument 43-101.

About Pershing Resources

Pershing Resources is a precious and base metals exploration and development 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 Project. The New Enterprise Project is located near Kingman, Arizona and lies 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 Arizona and Nevada.

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 precious metals 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, copper and other commodity prices, uncertainties relating to interpretation of drill results, air survey 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, the uncertainty of meeting anticipated program milestones for the Company's mineral projects and the potential effects of the current COVID-19 pandemic on the Company's operations. 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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