

Pershing Resources Company Inc. Acquires Historic Standard Mine for Its New Enterprise Project

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Strategic Acquisition of the Standard Mine Completes Coverage Over Central Area of Porphyry-style Alteration System

RENO, Dec 2, 2020 - Pershing Resources Company, Inc., (OTC PINK:PSGR), a precious and base metals exploration and development company, today announced the strategic acquisition of the historic past producing Standard Mine located within its 100% owned New Enterprise Project, 14 miles southeast of Kingman, Arizona. The Company considers the acquisition of the Standard Mine as a key component in assessing the porphyry-related mineral resource potential of the southern portion of the New Enterprise Project.

Historical reports describe the Standard Mine as being active during World War I primarily for molybdenum and include a 459ft. vertical shaft with workings at the 200, 300, and 400ft. levels. A 100 ton per day mill had been installed on-site and subsequently dismantled and removed. At the 400ft. level, historical records report a 14ft. wide vein with 1% copper, 0.12 to 0.20 oz/ton gold, 8 oz/ton silver, and 1.5% molybdenum. The quartz veins are described as branching and linked, varying from a few inches to several feet wide, with strikes trending northwest and dips varying between 45 to 90 degrees to the southwest. These quartz veins are engulfed by a porphyry-style argillic and phyllic geothermal alteration system (see press release dated March 19, 2020, <https://www.pershingpm.com/news-media/press-releases>) and may be indicative of quartz stockwork mineralization commonly present nearby and within porphyry-related mineral resources. The quartz stockwork-like veining within the Standard Mine and its associated porphyry-style geothermal alteration system does not appear to have been tested using modern exploration techniques. Further compilation and follow-up mapping and sampling need to be completed by Pershing to verify the historical nature and characteristics of the mineralization and to confirm whether or not there is a possible relationship to a yet to be discovered porphyry-related mineral resource.

The Standard Mine underground workings were enclosed by a single unpatented mining claim held by a third party. The unpatented mining claim was acquired through a direct purchase transaction for 100% of the mining claim at a listed purchase price of \$75,000; the purchase was finalized on November 16, 2020. The previous owner does not retain any other interests in the claim.

The technical content of this press release has been reviewed and/or prepared by Edward C. Walker, Ph.D., P.Geo., a qualified person and independent consultant.

About Pershing Resources

Pershing Resources is a precious and base metals exploration and development company with exploration projects held exclusively in North America. The Company is based in Reno, Nevada, and is currently focused on the development of its 100% owned New Enterprise Project, <https://www.pershingpm.com/projects/the-new-enterprise-project/the-enterprise-claim-group>. The New Enterprise Project is located between the Mineral Park Porphyry Cu-Mo mine (20 miles to the northwest) and the Baghdad Cu-Mo mine (45 miles to the southeast). The Company's other assets are comprised of exploration projects in various stages of development 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, words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "hope," "intend," "may," "might," "plan," "possibility," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. 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 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 precious and base metals 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, uncertainty of meeting anticipated program milestones for the Company's mineral projects and the risks associated with the pandemic caused by the novel coronavirus known as COVID-19.

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 because of new information, future events, or otherwise.

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