

Work begins on estimating the Mineral Resource of the Surface Crown Pillar of the former Pershing-Manitou Mine

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VAL-D’OR, Jan. 19, 2021 - [Pershimex Resources Corp.](#) (Pershimex or the company ?) (TSX VENTURE: PRO) announces that it has just begun work to estimate the mineral resource contained in the surface crown pillar of the former Pershing-Manitou mine in accordance with standard 43-101. The mandate was entrusted to the firm Solution 3D Geo Inc. (3DGS) from Val d'Or for the completion of this important work which is essential for the completion of Phase 2.

Phase 2 of our ambitious Courville project aims to confirm and validate the presence of the historic mineral resource contained in the surface crown pillar of the former Pershing-Manitou mine. The goal of this project is to make a comparison between the amount of gold predicted by this calculation and the amount of actual gold contained in the pillar once it is mined. Historical reports at the time, which are non-compliant with standard 43-101, mention the presence of 43,350 tons at 7.8 g/t of gold for a total of about 10,000 ounces of gold contained in the surface pillar of the former mine. The qualified person responsible for this press release has not done enough work to classify the historical estimate as a current resource and the company does not treat the historical estimate as a current resource given the working methods in place during historical calculations. 3DGS' resource assessment work will, among other things, build a valid and independent resource model, based on drilling done by Pershimex last winter. The assessment of the economic parameters as well as the creation of the pit shell will be carried out by the engineering firm BBA in collaboration with 3DGS. All of this work will finally result in a comprehensive resource assessment report that complies with the 43-101 standard required to obtain approvals for further exploration work.

Robert Gagnon, president and CEO, stated: ? We are pleased to partner with a resource valuation firm like Solution 3D Geo Inc. which is an ambitious, highly competent and dynamic company. This association will allow us to significantly advance our project to extract the surface crown pillar of the old Pershing-Manitou mine in the context of a high gold price. We have enough funds in the bank with more than \$1.5 million to begin engineering work and obtain the necessary permits to carry out it. ?

This press release was prepared by Robert Gagnon, a professional geologist and president of Pershimex, a qualified person under Regulation 43-101.

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