

# Pershing Resources Negotiates New Terms of Ownership and Expands the West Bolo Gold Project in Central Nevada

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*Pershing Terminates Previously Announced Earn-in Joint Venture Agreement, Negotiates New Agreement, and Expands West Bolo Gold Project 100% Mineral Rights Claim Package.*

RENO, April 13, 2021 - [Pershing Resources Company Inc.](#) ("Pershing Resources" or the "Company") (OTC PINK:PSGR) today announced that it has finalized negotiations to terminate its previously announced Earn-In Joint Venture Agreement with Americas Gold Exploration Inc. ("AGEI") of Reno, Nevada. replacing it with a 100% mineral rights agreement with AGEI for the Company's West Bolo Gold Project. Pershing also announced a 100% mineral rights agreement with Mountain Gold Claims LLC. ("MGC"), also of Reno, Nevada, for two unpatented mineral claims that had overlapped, but not included within, the Company's original West Bolo Gold Project area. Accompanying these negotiations is the additional staking of 29 unpatented mining claims or an additional area of 599 acres, This brings the total number of Pershing's 100% mineral rights ownership of unpatented mining claims for the West Bolo Project to 113, or a total of 2334 acres. The additional staked 29 unpatented mining claims are within the area of influence for both the AGEI and MGC agreements as discussed below.

The West Bolo Gold Project is located within the Hot Creek Range, within Nye County, approximately 10 miles north of the Tybo mining district and 65 miles northeast of Tonopah, within central Nevada. Based on work completed by previous exploration companies and yet to be confirmed by Pershing, the West Bolo Project includes four north trending gold-bearing structures that may be comparable to Carlin-style gold mineralization. As of the date hereof, the eastern boundary of the West Bolo Project is within one mile of New Placer Dome Gold Corp.'s Bolo Project that has been reported to include Carlin-style gold mineralization in north trending structures. by New Placer Dome Gold Corp. recently reported reverse circulation drilling results for its Bolo Project that included 25.9 meters of 0.92 grams/tonne gold within a zone of 97.5 meters averaging 0.41 grams/tonne gold. Barrian Mining Corp., a predecessor to New Placer Dome Gold Corp., reported reverse circulation drill results in 2019 for the Bolo Project of 1.2 grams/tonne gold across 122 meters and 148 grams/tonne gold across 4.6 meters. The West Bolo Gold Project is in the early stages of mineral exploration and will require a significant amount of initial fieldwork to better characterize and define any potential gold-bearing structures and to determine possible locations for drill testing. As yet, no drilling results comparable to those in the nearby Bolo Project have been reported within the West Bolo Project area.

The new agreement with AGEI has a term of 20 years and includes a lease purchase option for a one-time advance royalty payment of 5,000,000 restricted shares of the Company's common stock which AGEI had previously received under the original earn-in agreement, along with a four percent (4%) Net Smelters Return Royalty ("NSR Royalties") on any production achieved during the life of the project. Pershing has the right, but not the obligation, to buy back one percent (1%) of the NSR within the first five years of the agreement at a purchase price of one million dollars (\$1,000,000), plus an additional one percent (1%) of the NSR at a purchase price of two million dollars (\$2,000,000) within the first 10 years of the agreement, thereby potentially reducing the four percent (4%) NSR to two percent (2%). The agreement also includes a one mile area of interest surrounding the original 82 unpatented mining claims.

Under terms of the original West Bolo Project earn-in agreement with AGEI, Pershing had previously issued a total of 10,000,000 restricted shares of its common stock to AGEI as consideration for exclusive earn-in rights on the West Bolo Project. Under the new terms, AGEI retains 5,000,000 of the restricted shares of the Company's common stock as an advance royalty payment on the West Bolo Project, the other 5,000,000 restricted shares have been awarded as an advance royalty payment for a newly acquired property for Pershing from AGEI in Arizona, referred to as the Cello property. The Cello property is located three miles east of Pershing's New Enterprise Project and approximately 0.5 miles south of the Bell Copper's Perseverance Project. The terms of the Cello property with AGEI are the same as, discussed above for the West Bolo Project's new agreement with AGEI. Further details regarding the Cello property will be released

once they are available for public disclosure.

The second West Bolo Project 100% mineral rights agreement (the "MGC Agreement") with Mountain Gold Claims LLC. ("MGC"), which became effective as of November 21, 2019, includes a 20-year term lease/purchase option agreement for two unpatented mining claims within the West Bolo Project area.

#### About Pershing Resources Company Inc

Pershing Resources is a precious and base metals exploration company with a growing portfolio of exploration projects in Arizona and Nevada. The Company is based in Reno, Nevada and is currently focused on the exploration and development of its 100% owned New Enterprise and Mohave-Standard properties, collectively referred to as the New Enterprise project. The New Enterprise Project is located 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 mining properties in various early stages of development located in Arizona and Nevada. Pershing Resources is committed to responsible exploration and mining practices.

#### 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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