

# Pershing Resources Terminates Tonopah SIN Earn-In Joint Venture Agreement

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RENO, May 04, 2021 - [Pershing Resources Company Inc.](#), ("Pershing" or the "Company") (OTC PINK:PSGR) today announced that it has terminated the Earn-In Joint Venture agreement on the Tonopah SIN Property, effective April 9<sup>th</sup>, 2021. The agreement was terminated with Donald J McDowell and William F. Matlack, who are now the current holders of the 20 unpatented claims that comprised the Tonopah SIN property, located south of Tonopah, Nevada. Under the terms of the termination agreement, Mr. McDowell and Mr. Matlack will retain the initial consideration payment for the earn-in rights of 3,770,000 shares of restricted common stock of the Company. Following the termination of the agreement, the Company will not have any cash costs associated with or area of interest obligations regarding the 20 unpatented claims.

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.

Sign up for email news alerts on the Company, at: <http://ir.pershingpm.com/>

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 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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