

Pershing Resources Amends Lease Terms of Klondyke, Divide and Hot Creek Parcel of its West Bolo Property Agreements

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The Company Lowers NSR Royalty Buyout Costs Across Its Exploration Project Holdings in Nevada

RENO, May 05, 2021 - [Pershing Resources Company Inc.](#), ("Pershing" or the "Company") (OTC PINK:PSGR) today announced that it has amended the terms of the 100% mineral rights interest in its Klondyke and Divide properties as well as the Hot Creek parcel of the Company's West Bolo Gold and Silver properties located in Nevada. The amendments provide for comparable lease/purchase option agreements containing net smelter royalty (NSR) percentage obligations of 2% or less after takeaways for each of these properties. These amended terms are comparable to the previously amended mineral rights lease terms the Company negotiated with Americas Gold Exploration, Inc., for the Company's West Bolo property

Under the amended terms of the three lease agreements, the Company will continue the 20-year term lease/purchase option agreements on the Klondyke and Divide properties as well as the Hot Creek parcel on the West Bolo property. The Company recently negotiated a \$2,000,000 reduction in the NSR percentage buyout price/cost for each agreement. The amended agreements for Klondyke and the Hot Creek parcel of the West Bolo property are 100% with Mountain Gold Claims, LLC, (MGC), while the amended agreement for the Divide Property is 50% with MGC and 50% with Blackrock Exploration, LLC. (BRE). Previously, the terms of the agreements for each of the properties included a 3% NSR, of which the first one percentage point could be bought out within five years from the date of the respective agreement for \$1,000,000 and the second (of three) percentage points could have been purchased within ten years of the date of the respective agreement for \$4,000,000. The amended agreements will now reflect NSR buyout terms of \$1,000,000 and \$2,000,000, respectively, for each NSR percentage point at the five and ten year timelines. In consideration for this, the Company will make an additional advanced royalty payment of 500,000 shares of restricted common stock to MGC in exchange for the \$2,000,000 reduction in the purchase price of the buyout of the second percentage points of the 3% NSR on both the Klondyke property and the Hot Creek parcel of the West Bolo property lease agreements. The Company previously announced terms of the Divide Agreement which was signed in 2019 and amended in April of 2021. In consideration for the amended Klondyke and Hot Creek agreements, the Company will make an additional royalty payment of 1,000,000 shares of restricted common stock to MGC in exchange for the \$2,000,000 reduction in the purchase price of the buyout of the second percentage points of the 3% NSR on any future production on both properties.

As was stated in the press release of April 19th 2021, In consideration for the amended lease agreement for the Divide Property, the Company has made an additional royalty payment of 500,000 shares of restricted common stock to MGC and 500,000 shares of restricted common stock to BRE in exchange for the \$2,000,000 reduction in the purchase price of the buyout of the second percentage points of the 3% NSR on any future production from the property.

About Pershing Resources Company, Inc.

[Pershing Resources Company Inc.](#), 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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