

Pershime Resources Confirms the Presence of Gold Mineralization in the Surface Crown Pillar of the Former Pershing-Manitou Gold Mine

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VAL-D'OR, Sept. 21, 2021 - [Pershime Resources Corp.](#) ("Pershime" or the "Company") (TSX VENTURE: PRO) is pleased to announce its most recent results of the additional channel sampling work carried out on the surface crown pillar of the former Pershing-Manitou gold mine as part of the resource estimation work in accordance with National Instrument 43-101 undertaken in early 2021 by Solution 3DG?o Inc. ("3DGS").

The mineralized system which was exposed by stripping in early summer 2021 and visible gold can be observed in more than thirty locations on the outcrop. A total of three channels (A1-A2-A3) were positioned directly in the heart of the orebody in the vertical projection of the interpreted mineralized zones in order to validate the continuity up to the surface of the high-grade mineralization intercepted by drilling at a depth of approximately 15 m.

The longest and most easterly channel is the A3 (see figure). This is located near the PM-20-04 drill hole and returned 11.7 g/t Au over 6.5 meters including 3 ounces of gold/ton (93.4 g/t Au) over 0.5 meter. The A2 channel, which is centrally located, returned 11.6 g/t gold over 4.0 meters including 1.86 ounces of gold/ton (58 g/t Au) over 0.5 meter. The A1 channel, which is the most westerly and closest to the old mine shaft, returned 6.2 g/t of gold over 5.5 meters including 27 g/t Au over 0.5 meter.

Results table

| Channel Number | Grade (g/t Au) | Length (m) | Metal Factor (g/t Au *m) |
|----------------|-------------------|---------------|-----------------------------|
| A1 | 6.2 | 5.5 | 34.1 |
| Including | 27 | 0.5 | |
| A2 | 11.6 | 4 | 46.4 |
| Including | 58 | 0.5 | |
| A3 | 11.7 | 6.5 | 76.1 |
| Including | 93.4 | 0.5 | |

These channel samples were necessary for the resource estimation work currently underway. Although the interpretation of mineralized zones already considers the geology of the outcrop and the geometry of the mineralized zones, the quantitative validation of high grades interpolated at the surface, based on drilling data, minimizes the uncertainties and risks inherent in the method used to estimate the resource.

This will therefore make it possible to specify, with a much greater level of confidence, the position of a volume of mineralized rocks of 5,000 tons representative of the high-grade mineralized zones interpreted by 3DGS. The definition of such a volume will allow us to apply for a bulk sampling permit from the Minist?re des Ressources Naturelles du Qu?bec. The restoration plan was already submitted last June and the Company is currently in the process of drafting answers to the questions requested by the ministry. The bulk sampling of 5,000 tons will mainly allow us to know the real gold content, to confirm the methods of analysis and to generate a possible income with the sale of the ounces of gold that will be produced. The results of the full resource estimate including the surface pillar of the former Pershing-Manitou mine will be available and made public in the coming weeks.

Robert Gagnon, President and Chief Executive Officer of the Company, said: "This channel sampling campaign on the surface crown pillar of the former Pershing-Manitou gold mine will allow us to model a block of 5,000-tons of mineralized material with an optimal gold content. As soon as the resource estimation work is completed and made public, we will initiate the bulk sampling permit application process with the Minist?re des Ressources Naturelles du Qu?bec in order of being one of the first junior exploration companies in

Quebec to take advantage of the new amendment to section 69 of the Mining Act, which since March 2021, authorizes exploration companies to carry out bulk sampling not exceeding 5,000 tons."

This press release was prepared by Robert Gagnon, Professional Geologist, and President of Pershimex, a qualified person under National Instrument 43-101. The channel samples measuring all 0.5 meter in length were shipped and analyzed by the ALS CHEMEX laboratory in Val-d'Or, using the pyroanalysis method. Gravimetric recoveries for contents greater than 10 grams were necessary.

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A map accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/5c0ca081-d40a-46dd-9243-86b704a57e9f>

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