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Pershing Resources Reports Additional Positive Gold Recovery Results on New Enterprise Project

Testing Further Substantiates Gold Recovery Using Routine Cyanide Leaching

RENO, Nev., Nov. 26, 2018 (GLOBE NEWSWIRE) -- Pershing Resources Company, Inc., (OTC PINK:PSGR), is pleased to announce gold recovery by cyanide leaching results for grab samples from its New Enterprise Project located near Kingman, Arizona. Significant previously uncharacterized gold mineralization has been recently reported by Pershing Resources in multiple occurrences in what appears to be porphyry-related gold and copper mineralization as noted in the Company's press release of June 20, 2018. The results further substantiate earlier testwork suggesting gold can be readily recovered by cyanide leaching from these occurrences. Additional sampling and testwork is currently underway.

A total of 31 of 106 stored samples collected as part of the 2018 Technical Report were submitted to ALS USA Inc. in Reno, Nevada, for routine cyanide leach testing. The previously reported gold assays for the 31 selected samples ranged from 0.09 to 35.3 grams per tonne, with an average of 2.55 grams per tonne. The primary objective of the testing was to further evaluate the effectiveness of gold extraction by cyanide leaching for samples from the New Enterprise Property.

Of the 31 pulp samples submitted for testing, 23 samples reported a gold recovery of greater than 80% with an average recovery of 91%. This included samples from both the Central and West Vein Systems as well as late and early quartz veins and two porphyry samples. The remaining eight samples reported recovery values less than 80% gold recovery and could be considered refractory. Seven of the eight samples reported recoveries between 74% and 78%, while a single sample reported a recovery of only 43%. Additional work will be undertaken to assess potential causes for the lower recovery, for example, but limited to, method or mineralogically related.

The results from ALS compare well with testing done in 2017 by AuRic Metallurgical Laboratories of Salt Lake City, Utah, results of which were included in the NI 43-101 Technical Report released in June 2018. The results from AuRic were on two samples collected from the Enterprise Mine Shaft "presumable ore dump" suggested gold recoveries ranging from 88 to 92 percent. The ALS sample method is a less rigorous than that performed by AuRic, however, it provided Pershing Resources an opportunity to routinely test samples from other locations for comparative purposes.

A summary of the leaching results prepared by Dr. Edward C. Walker, principal consulting geologist for the New Enterprise Project, is available on the Company's website at: <https://www.pershingpm.com/projects/the-new-enterprise-project/technical-report>

All bedrock grab sample collection, analysis, and interpretation were completed by Professional Geoscientists independent of Pershing Resources. Analysis were completed by ALS Laboratories, USA Inc. with an accredited and certified standard quality assurance and quality control methods and procedures as outlined on their webpage at www.alsglobal.com. All quality assurance, quality control, and sample security work met expectations for their intended purposes.

The technical content of this press release has been reviewed and/or prepared by Edward C. Walker, Ph.D., P.Geo., an independent consultant as defined by National Instrument 43-101.

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, the words "estimate," "project," "believe," "anticipate," "intend," "expect," and similar expressions are intended to identify forward-looking statements. 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 gold 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 and other 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, and uncertainty of meeting anticipated program milestones for the Company's mineral projects.

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.

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