The New Enterprise Project
The Next Big Copper Porphyry Discovery?
September 05, 2022

https://www.pershingpm.com/
Forward Looking Statements

The information contained in this presentation, 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, the risks associated with the pandemic caused by the novel coronavirus known as COVID-19 and its variants such as Delta and Omicron, the risks associated with the recent invasion of Ukraine by Russia and other risks and uncertainties affecting the Company's business operations and financial condition.

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.
Pershing Resources Company Inc.

Building Shareholder Value Through Discovery

By Acquiring and Exploring Projects:

✓ With Significant Mineral Resource Potential
✓ That Have Undergone Limited Modern Exploration Work
✓ That Include Both Base and Precious Metals
✓ Located Near Large Current and Past Producing Mines
✓ Utilizing Modern Exploration Resource Modelling, and
✓ Applying and Integrating State-of-the-art Exploration Technology
Our Primary Focus is the Discovery of Large Copper Porphyry Deposits in Arizona

- Incorporated in 1996 in Nevada
- 376,387,619 shares fully diluted, 1,824 registered shareholders
- Independently Audited Financials – 2018 through 2021 by UHY, LLP
- Corporate Counsel, (Outside), Duane Morris, LLP
- In 2018, redirected focus to discovery of base and precious metals
- Since 2018, we have raised $3.1 million for property acquisition and exploration
- Five Cu/Au/Ag projects in Arizona and Three Au/Ag projects in Nevada
- Lead project: The New Enterprise Property targeting Porphyry Cu/Au/Ag
  - 100% owned, no third party NSR
  - Initial Technical Report Summary – 2018
  - Initial Reconnaissance sampling and mapping – 2018 and 2019
  - World View 3 Hyperspectral Image and Mineral Mapping - 2020
  - Heliborne Magnetic Survey - 2020
  - Current SK-1300 Technical Report Summary - 2022
All Discovery Efforts are Planned and Driven By An Experienced Technical Team

• Neil Novak, P.Geo, FGAC, Director of Exploration, Board Member, 40+ years in mineral exploration as geologist, “Qualified Person”
  Senior executive with successful track record of discoveries and skilled at positioning, negotiating and managing projects and company buyout sales.

• Edward Walker, PhD, P.Geo. Independent Consultant & Principal Geologist
  “Qualified Person” with over 35 years mineral exploration and development experience in base, precious, and rare metals.

• Nick Barr, Field Geologist and Land Package Specialist,
  40+ years experience in mineral exploration in the Western US with a focus on Arizona and Nevada.

• Luis Vega, MA, P Geo
  40+ years in mineral exploration as geologist with track record of discoveries in the US and Latin America. Former head of exploration at the Mineral Park Mine
Our Lead Project is the New Enterprise

Why Does Pershing Consider this Project the Next Big Copper Porphyry Discovery?

Examination of the Previous Exploration Work:

- Confirmed porphyry-related copper mineralization occurs within the property
- They concluded mineralization not sufficient grade or tonnage to be economic
- Their assessment was not based on modern exploration models or techniques
- Did not complete any drilling at historic mine sites

Pershing has Renewed the Copper Potential of the New Enterprise Property By:

- Applying modern exploration modelling concepts
  - Determining structural and lithocap controls to the distribution of mineralization
  - Unravelling overprinting of high on low temperature alteration and mineralization
- Utilizing modern exploration methods that have never been applied on this
  - Airborne magnetic survey
  - Satellite hyperspectral imaging and mineral mapping, and
  - To be completed Induced polarization survey

Pershing Resources
Exploration & Development
State-of-the-art Technology Has Already Provided Pershing With Realized Insights Never Before Available

- Hyperspectral Mineral Map Completed 2020
- Heliborne Magnetic Survey Completed 2020
- Induced Polarization Survey to be completed 2022/2023
Surprisingly, Primary Locations of Known Mineralization Have Never Been Drill Tested

- Enterprise Mine
- Standard Mine
- Jewell Tunnel
- Century Mine
- Northwest Vein
Discoveries Are Made by Applying Suitable Conceptual Models of Deposit Formation in Prospective Locations

Targeting new discoveries can have the highest risk, but also have the highest rewards.

Copper porphyry deposits are known to have mineral resources valued in the billion’s of dollars.

Easy and obvious deposits have been found.

New discoveries have dropped off during the last couple of decades.

Known copper supplies are decreasing.

What remains for discovery are “concealed” deposits.
Discovery of a “Concealed” Deposit Requires Knowledge of Global and Regional Variations for Property Specific Modelling

Newly identified overlapping high on low temperature alteration has been described as a sub-type of Arizona porphyries.

Oblique structural controls in Chile are being used to explore for copper porphyries concealed by gravel deposits.

In the Philippines, a “Lithocap” is considered to have caused the formation of a significant mineral resource on the shoulder of the porphyry system.
The oldest porphyries (blue) may have formed during oblique subduction as opposed to the younger porphyries (green and red) that would have formed during horizontal subduction.

Differences in subduction forces could result in regional structural differences in the older porphyries compared to the younger porphyries, from which the “classic” Arizona porphyry model was derived.
How Important are Structures? They Can Control the Formation and Distribution of an Entire Suite of Deposits

In Mongolia, the Oyu Tolgoi porphyry-related mineralization is described as occurring within a structural corridor ~15.5 miles long.

The structural corridor is host to seven Cu-Au-Mo deposits containing ~92.5 billion pounds of Cu and ~65 million ounces Au. (Porter 2016)

These deposits are also displaced up and down by later faulting. As a result, high-grade Cu and Au zones do not outcrop at the surface.

Porphyry-related mineralization within the New Enterprise Property occurs within a newly identified structural corridor estimated to be ~4 miles long and 0.4 miles wide. Late faulting has also displaced the mineralization up and down.
And the Presence of a “Lithocap” May Explain Local Variations Compared to Nearby Mines, Including Overlapping Alteration

New Enterprise Property area includes structurally controlled porphyry-related alteration and mineralization akin to that described at the Bagdad and Mineral Park mines.

Bagdad Mine: total sulphide resource includes 11,300,000,000 lbs. Cu at 0.24% (https://miningdataonline.com/property/85/Bagdad-Mine.aspx)

Mineral Park Mine: measured and indicated mineral resource: 1,575,565,000 lbs. Cu at 0.11% (Simmerman, 2013)

Unlike the Bagdad and Mineral Park mines, discovery of a mineral resource may have been “concealed” by a recently defined “lithocap” occurring within the New Enterprise Property.

The “lithocap” may have created atypical alteration and mineralization zonation and patterns, requiring the development of a property specific conceptual exploration model to enable the discovery and delineation of a mineral resource.
A Property Specific Conceptual Model Provides Guidance to Prioritizing and Targeting Needed Exploration Work

Beginning with Geology

Then Structures

Then Lithocap & Alteration
Newly Outlined Conceptual Model has Already Identified Locations for Drill Testing That Have Never Been Drilled

Early development of an idealized cartoon illustration to highlight the associations and controls related to mineralization.

It is anticipated that each of the four untested targets could be discoveries of porphyry-related mineralization.
Increasing the Probability of a Discovery, While Reducing Risk, When Testing the Property Area for a “Concealed” Deposit

2022 Technical Report Summary Recommendations

Phase 1: Field Mapping, Sampling, and Follow-up Geophysics (4 to 6 months)
- Geological, Structural, and Geothermal Alteration Mapping
- Field Sampling and Analytical Data
- Follow-up Processing and Interpretation of Heli-GT Magnetic Survey Data
- Rolog and Quarter Core Sampling 2013 A&M Minerals Drill Core
- Induced Polarization Survey
- Drill Hole Site Selection, Permitting and Preparation for Phase 2 Drilling

Phase 2: Initial Drill Testing of Mineral Occurrences (2 to 3 months)
- Drill Test Locations Targeted from Phase 1 Work
  - Estimate 7,000 feet, minimum, 1,000 feet at each mineral occurrence
  - 10 drill holes, 2@ Standard, Century, Jewell, Enterprise & Northwest Vein
- Compilation and Reporting of Results from Phase 1 and Phase 2
- Drill Hole Site Selection and Permitting for Recommended Phase 2 Drilling

Phase 3: Follow-up Drilling (3 to 4 months)
- Follow-up Drill Test Locations Targeted from the completion of Phase 1 and Phase 2
  - Estimate 10,000 feet, follow-up of best results from Phase 2 drilling

Additional follow-up work to the successful completion of these recommendations and the discovery of porphyry-related mineralization could lead into significantly more drilling to delineate a mineral resource.