

Pershing Resources Company Inc. Announces Lease of The Klondyke Gold and Silver Project

11.02.2020 | [Accesswire](#)

Pershing Resources Moves to Increase Exploration Project Holdings in Nevada

RENO, Feb 11, 2020 - Pershing Resources Company, Inc., ("Pershing Resources" or the "Company") (OTC PINK:PSGR) is pleased to announce that it has acquired a 100% mineral rights interest in the Klondyke Gold and Silver Project (the "Klondyke Project") within the Klondyke Mining District of Central Nevada. The Klondyke Project is located 9 miles south of Tonopah, and 14 miles north of Goldfields, Nevada, within the Walker Lane Mineral Trend or Belt. According to data compiled by the Nevada Bureau of Mines & Geology, past production from Tonopah and Goldfields combined is reported to be greater than 7 million ounces gold and 200 million ounces silver. This is part of the more than 50 million ounces of gold and 437 million ounces of silver previously mined from the Walker Lane Trend. The Klondyke Project includes at least six historically documented gold and silver mineral occurrences and is located approximately 2.5 miles southwest of Pershing Resources' Tonopah SIN / Divide Project.

As of the effective date of November 21st 2019, the Company entered into a 20 year term lease/purchase option agreement (the "MGC Agreement") on unpatented claims in an area of interest which covers approximately 25 square miles within the Klondyke Mining District with Mountain Gold Claims LLC, (MGC) based in Reno, Nevada. Under the MGC Agreement, the Company has made an initial lease payment of \$5,000 and, is required to make annual advanced royalty payments and work commitment expenditures. Annual advanced royalty lease payments will escalate to \$10,000 for the second year, and \$15,000 in the third year, and will continue to escalate to a cap of \$100,000 after the fifteenth year. Annual work commitment expenditures will start at \$5,000 in the first year of the MGC Agreement and are capped at \$50,000 by the third year. MGC will retain the right to a quarterly production royalty payment equal to 3% of the Net Smelters Return Royalty (the "NSR Royalties") on the Klondyke Project so long as the MGC Agreement remains in effect. The Company has the right to purchase the first 1% of the NSR Royalties for \$1,000,000 by or before the fifth anniversary (November 21st 2024) and, the Company has the right to purchase a second 1% of the NSR Royalties for \$4,000,000 by or before the tenth anniversary (November 21st 2029). The Company can terminate the MGC Agreement upon giving written notice of termination to MGC at least 30 days prior to each anniversary date of the agreement. MGC has agreed to take the first lease payment in the form of 400,000 shares of the Company's restricted common stock and 100,000 redeemable warrants. Each redeemable warrant grants MGC the right to purchase up to 100,000 restricted shares at the price .04 until December 10th 2020. In addition, under the terms of the MGC Agreement, MGC will provide historical exploration data and, will provide geologic consulting services for the Klondyke Project on an as needed basis.

Additional information about the Klondyke Project can be found on the Company's website at: <https://www.pershingpm.com/projects/the-klondyke-project>.

About Mountain Gold Claims, LLC

Mountain Gold Claims, LLC is a privately held mineral exploration company focused on gold, silver, and gem exploration and resource development in Nevada. MGC currently has a number of projects and ownership interests in Nevada's Great Basin.

About Pershing Resources Company

Pershing Resources is a precious and base metals exploration and mining development company with projects in Arizona and Nevada. The Company is based in Reno, Nevada and is currently focused on the development of its 100% owned New Enterprise Project near Kingman Arizona.. The New Enterprise Project is located between the Mineral Park Porphyry Cu-Mo mine (20 miles to the northwest) and the Baghdad Cu-Mo mine (45 miles to the southeast). Pershing Resources is committed to responsible 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, 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, whether as a result of new information, future events or otherwise.

Contact:

[Pershing Resources Company Inc.](#)
200 South Virginia Street, 8th Floor
Reno, NV 89501
Phone: 775-398-3124
Email: j.adams@pershingpm.com
<http://www.pershingpm.com/>

SOURCE: [Pershing Resources Company Inc.](#)

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/440044--Pershing-Resources-Company-Inc.-Announces-Lease-of-The-Klondyke-Gold-and-Silver-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).