

# Pershing Resources Announces Lease Of The Divide Gold And Silver Project

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## The Company Moves to Increase Exploration Project Holdings in Nevada

RENO, April 19, 2021 - [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 Divide Gold and Silver Project (the "Divide Project") within the Tonopah Mining District of Central Nevada. The Divide Project is located 7 miles south of Tonopah, and 16 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 Divide Project includes at least three historically documented gold and silver mineral occurrences and is located approximately 2.5 miles northeast of Pershing Resources' Klondyke Project.

As of the effective date of November 21<sup>st</sup>, 2019, the Company entered into a 20-year term lease/purchase option agreement (the Divide Agreement") on unpatented claims in an area of interest which covers approximately 25 square miles within the Divide Mining District with Mountain Gold Claims LLC, (MGC) and Blackrock Exploration, LLC, (BRE), as 50/50 partners to the agreement. MGC and BRE are both based in Reno, Nevada. Under the Divide Agreement, the Company has made an advanced royalty payment of two million restricted common shares and a 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 begin at \$5,000 in the first year of the Divide Agreement and are capped at \$50,000 by the third year. MGC & BRE will retain the right to a quarterly production royalty payment equal to 3% of the Net Smelters Return Royalty (the "NSR Royalties") on the Divide Project so long as the Divide 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 21<sup>st</sup>, 2024) and, the Company has the right to purchase a second 1% of the NSR Royalties for \$2,000,000 by or before the tenth anniversary (November 21<sup>st</sup>, 2029). The Company can terminate the MGC Agreement upon giving written notice of termination to MGC & BRE at least 30 days prior to each anniversary date of the agreement. MGC as a fifty percent partner has opted to take half of the first lease payment in the form of 200,000 shares of the Company's restricted common stock and 50,000 redeemable warrants. Each redeemable warrant grants MGC the right to purchase up to 50,000 restricted shares at the price .04 until June 30<sup>th</sup>, 2021. In addition, under the terms of the Divide Agreement, MGC & BRE will provide historical exploration data and will provide geologic consulting services for the Divide Project on an as needed basis.

## About Pershing Resources Company Inc.

Pershing Resources 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 novel 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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