



Pershing Gold Files Plan of Operations for Future Expansion of Relief Canyon Mine

LAKESWOOD, Colo., June 20, 2018 (PR NEWswire)— Pershing Gold Corporation (NASDAQ:PGLC) (TSX: PGLC) (FWB:7PG1) ("Pershing Gold" or the "Company"), an emerging Nevada gold producer advancing the Relief Canyon Mine, is pleased to announce that it submitted the 2018 Plan of Operations ("2018 Plan") Modification for the Phase II expansion of the mining and heap leach facilities to the Bureau of Land Management ("BLM") on June 15, 2018. Pershing Gold submitted this permit application to the Nevada Department of Environmental Protection ("NDEP") on June 18, 2018.

"We are now permitted to start construction and mining for Phase I mining at Relief Canyon and we expect to start construction upon finalization of financing," stated Stephen Alferts, Chairman, CEO and President of the Company. "The submission of this 2018 Plan starts the federal and state permitting processes for the Phase II expansion paving the way for a seamless transition from Phase I to Phase II," stated Alferts. "The extensive environmental baseline studies we commissioned to support the 2018 Plan demonstrate there are no significant environmental issues associated with Phase II, which should facilitate timely permit acquisition. This process will allow us to move smoothly from Phase I into Phase II in the future."

The Company currently has all of the necessary permits for its Phase I mining and heap leaching operation. The approved Phase I project authorizes mining the Phase I pit, the full build-out of the heap leach pad to accommodate leaching of the Phase I ore, and construction of a new waste rock storage facility. The anticipated mine life for Phase I is roughly two years following approximately six to eight months of project construction.

The proposed expansion described in the 2018 Plan includes enlarging and deepening the open-pit mine; building 106 acres of new heap leach pad space adjacent to the previously approved pads to hold the Phase II ore and constructing a new process pond; expanding the authorized waste rock storage facilities for the waste rocks to be mined from the Phase II pit; and constructing ancillary facilities to support the Phase II operation.

Pershing Gold retained expert third-party consultants to augment the environmental baseline studies and impact analyses that were done for the Phase I operation. Examples of the Phase II studies include:

- Detailed waste characterization studies consisting of both static and kinetic tests (e.g., humidity cell tests) that evaluate the geochemical behavior of the Phase II waste rocks and the rocks that will be exposed in the Phase II pit wall. McGinley & Associates ("McGinley") of Reno, NV prepared these studies which show the Phase II rocks are not acid generating and do not leach significant metals;



- Additional groundwater baseline studies and conceptual and numerical groundwater models for the Phase II pit. WSP USA of Reno, NV and Golder Associates of Redmond, WA prepared these studies which show that mining the Phase II pit will require very modest dewatering (a maximum of roughly 900 gallons per minute during the last three months of mining), dewatering will not impact springs or third-party water rights, and there will be a post-mining pit lake that will be a groundwater sink;
- A predictive pit lake water quality study prepared by McGinley that shows the pit lake will meet all NDEP water quality standards and will be safe for wildlife; and
- A Rapid Infiltration Basins ("RIBs") technical investigation by McGinley demonstrating that there will be insignificant groundwater mounding and no water quality impacts associated with operation of the RIBs to manage the dewatering water.

About Pershing Gold Corporation

Pershing Gold is an emerging gold producer whose primary asset is the Relief Canyon Mine in Pershing County, Nevada. Relief Canyon includes three historic open-pit mines and a state-of-the-art, fully permitted and constructed heap-leach processing facility. Pershing Gold is currently permitted to resume mining at Relief Canyon under the existing Plan of Operations.

Pershing Gold's landholdings cover approximately 25,000 acres that include the Relief Canyon Mine asset and lands surrounding the mine in all directions. This land package provides Pershing Gold with the opportunity to expand the Relief Canyon Mine deposit and to explore and make new discoveries on nearby lands.

Pershing Gold is listed on the NASDAQ Global Market and the Toronto Stock Exchange under the symbol PGLC and on the Frankfurt Stock Exchange under the symbol 7PG1.

Legal Notice and Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. All statements, other than statements of historical fact, are "forward-looking statements," including the Company's plans to obtain a surety bond and the cash collateral value of that bond, the risks associated with the Relief Canyon Mine, and the company's plans to restart or expand production at Relief Canyon Mine or explore and discover new resources on nearby lands. Although the Company's management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, interpretations or reinterpretations of geologic information, unfavorable exploration results, inability to obtain permits required for future exploration, development or production, general economic conditions and conditions affecting the industries in which the



Company operates; the uncertainty of regulatory requirements and approvals; and fluctuating mineral and commodity prices. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2015, and on SEDAR at www.sedar.com. The Company assumes no obligation to update any of the information contained or referenced in this press release.

Contact Information

For more information, please contact:

Stephen Alferts, Executive Chairman, President and CEO

Jack Perkins, Vice President, Investor Relations

720.974.7254

investors@pershinggold.com

www.PershingGold.com