Pershimco Increases its NPV with the Purchase of the NSR on the Cerro Quema Project in Panama

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ROUYN-NORANDA, QUEBEC--(Marketwired - Sep 29, 2014) - **Pershimco Resources Inc. (the "Company" or "Pershimco") (TSX VENTURE:PRO)(FRANKFURT:BIZ)** is pleased to announce it has increased the Net Present Value on its 100% owned Cerro Quema project ("the Project") in Panama by purchasing the last Net Smelter Royalty ("NSR") held over the Project from a Panama-based company (CEMSA). This purchase is for the remaining 30% of the NSR acquired in August 2013 (See Company news release dated August 13, 2013). After this purchase, the project will not have any other royalties except for the standard government royalties for all mining operations in the country.

"Purchasing this NSR will not only increase the overall NPV of the proposed gold oxide operation, but it gives our project a cleaner structure that will ultimately maximize shareholder value on the gold and copper potential at depth," said Alain Bureau, President and CEO of Pershimco Resources Inc. "Over the coming months, we plan to complete the filling of all the documents required for the addendum on the permitting for the 10,000 tons-per-day operation, another major milestone. Pershimco is one of a few companies in the current market that remains well-financed and able to deliver a solid project within the next couple of years."

Pershimco has bought back a 0.6% NSR related to future gold and silver production as well as the 1.05% royalty on copper and all other mineral production from the Project's concessions for a total of $1,071,400 US, of which $773,800 is payable upon closing of the purchase with the balance of $297,600 due on February 1, 2015.

ABOUT PERSHIMCO RESOURCES INC.

Pershimco Resources Inc. (TSX VENTURE:PRO)(FRANKFURT:BIZ) is a mineral exploration and development company with a near-term gold oxide production scenario and a copper-gold porphyry target at its 100%-owned Cerro Quema Project in Panama. Cerro Quema's concession boasts paved road access, no indigenous groups and the most favorable climate in the country. Based on the results from a recently released pre-feasibility study, the Company's extraction-permitted gold oxide project has a pre-tax NPV of $165 million US with a pre-tax internal rate of return of 46.8% ($110 million US after tax with an after-tax rate of return of 33.7%), supported by stellar recovery rates (86%) and lowest quartile all-in sustaining cash cost of $631/oz. Led by a skilled management team with a proven track record of building successful operating mining facilities in the Americas, Pershimco's project is scheduled to be in production in 2016. Additionally, the Project has proven to have significant exploration upside with resource expansion potential in more than 12 oxide targets identified along a 17km trend, as well as porphyry indicators along a 12km strike length that suggests a copper-gold porphyry system may be found at depth. With strong shareholder support, Pershimco aims to achieve cash flowing status in the near term, to be used to continue uncovering the value of Cerro Quema.

The Company's documents are available on www.sedar.com.

Please visit the Company's website at www.pershimco.ca.

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