

Pershimco Discovers New Gold-Copper-Molybdenum Trend at its Cerro Quema Project in Panama

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ROUYN-NORANDA, QUEBEC--(Marketwired - Jan 27, 2015) - [Pershimco Resources Inc. \(the "Company" or "Pershimco"\) \(TSX VENTURE\)\(FRANKFURT:BIZ\)](#) is pleased to report that its ongoing reconnaissance exploration campaign has revealed a new copper (Cu)- gold (Au)- molybdenum(Mo) mineralized trend at the Company's Cerro Quema Project in Panama. Surface sampling results have identified a new trend with porphyry-style Cu-Au-Mo mineralization and high sulphidation epithermal Au-Cu mineralization.

Highlights of the reconnaissance geochemical sampling and mapping program:

- Identified a new, 7-km long, NW-SE mineralized trend within the concession
- Identified multiple geochemical anomalies characterized as:
 - Cu-Au-Mo Porphyry-style targets
 - High sulphidation (HS) gold oxide targets.
 - Carbonate base-metal Au-Ag targets
- Identified zones of outcropping mineralized intrusive covering up to 2 km by 2 km.
- Reinforced the Cerro Quema geological model.

During 2014, the exploration reconnaissance activities, conducted over partial sections of the Company's 15,000 hectare concession package, have been focused on geological mapping, as well as stream sediment, rock and soil geochemical sampling. More than 3,000 reconnaissance samples covering less than half of the Company's concession area have been collected and assayed for gold, silver, copper and 36 additional pathfinder elements.

The newly discovered trend is oriented northwest-southeast, and crosses the known principal HS epithermal gold corridor which extend east-west (EW). This approximately 7 km by 2 km trend, which is centered along the Quema-Idaida HS epithermal system, is characterized by elevated Cu-Au-Mo assay values.

Field mapping in the northwestern and southeastern portions of the trend has identified important porphyry-style intrusives that host chalcopyrite -bornite vein and disseminated mineralization along with potassic (K-feldspar-biotite-magnetite) and phyllic (quartz-sericite-pyrite) alterations.

Additional geochemical anomalies have identified carbonate base metal Au-Ag targets characterized by Au-zinc (Zn)-lead (Pb) values. Elevated surface rock chip sample assay results from these areas have returned values up to 3 grams per tonne (g/t) Au and 2.8% Cu.

Plotted Au, Cu and Mo assay values for surface rock samples have also identified extensions off the known gold oxide deposits at Cerro Quema and additional new targets within and outside of the main EW trending HS epithermal Au (Cu) mineralization corridor. The ongoing reconnaissance exploration activities will focus on detailed sampling and mapping of priority surface geochemical gold targets considered to have potential to host high sulphidation leach cap gold mineralization similar to the deposits at La Pava and Quema-Quemita. In addition, follow-up detailed mapping and grid sampling is planned over intrusions with copper-gold-molybdenum geochemical anomalies and copper sulfide porphyry-style targets.

This successful program leads to additional surface exploration over the entire concession area and will focus on stream sediment, soil grid, ridge and spur geochemical sampling. In addition, all geochemical targets will be classified and prioritized with the incorporation of airborne (VTEM, magnetics, radiometrics) and ground (IP) geophysical anomalies.

"The results from this successful reconnaissance exploration program represent a significant step forward for Pershimco by identifying the projects' additional mineral potential. Historically, limited work has been completed outside of the La Pava and Quemita gold deposit areas. The mapping and sampling completed to date on only a portion of the concession area have identified several new styles of mineralization with very encouraging early results," said Mr John Kapetas, V.P. of Exploration of Pershimco.

Added Alain Bureau, President and CEO, "Not only does this exciting discovery further underline the increasing value and world class footprint of our Project, but it also continues to demonstrate the strength of our technical team, our scientific approach and our geological model."

The information contained in this press release has been reviewed and approved by Mr. John Kapetas, B.Sc. Hons, MAusIMM, MAIG, a Qualified Person under NI 43-101 rules and standards.

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 great 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 Cerro Quema Project has proven to have significant exploration upside with resource expansion potential in over 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 is at depth. With strong shareholder support, Pershimco aims to achieve cash flowing status in the near term to continue uncovering the value of Cerro Quema. Please refer to the Cerro Quema Project - Pre-Feasibility Study on the La Pava and Quemita Oxide Gold Deposits, available on the company's website, and National Instrument 43-101 compliant Technical Report dated August 15, 2014, filed on SEDAR on August 22, 2014 as well as to the press release of July 8, 2014.

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

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

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