



## CORPORATE PROFILE

**Pershing Gold Corporation (Pershing Gold)** is an emerging Nevada gold producer whose primary asset is the Relief Canyon Mine. The Relief Canyon Mine is situated at the southern edge of the Pershing Gold and Silver Trend along the Humboldt Range, approximately 95 miles north of Reno, Nevada, in mining friendly Pershing County.



The Company is publicly traded on the NASDAQ and TSX under the ticker symbol PGLC.

## CORPORATE HIGHLIGHTS

### ROBUST ECONOMICS <sup>1</sup>

- Self Mining Option: Cash Cost of \$677/oz Au, AISC of \$709/oz Au, \$22MM Initial CAPEX, \$15.8MM Sustaining CAPEX, Pre-tax Net Cash Flow of \$247.6MM
- Contract Mining Option: Cash Cost of \$772/oz Au, AISC of \$804/oz Au, \$12.2MM Initial CAPEX, \$16.6MM Sustaining CAPEX, Pre-tax Net Cash Flow of \$206MM
- Average LOM production of 88,500 oz Au/year

### FULLY PERMITTED PROCESSING FACILITY

- State-of-the-art ~14,000 tpd heap-leach production rated facility
- ADR plant size can accommodate future growth and process discoveries from satellite deposits
- 3,000 gpm capacity and permitted leach pad capacity of 21 million tons

### GROWING RESOURCE BASE AND SIGNIFICANT EXPLORATION POTENTIAL

- 2016 Resource Estimate: Measured and Indicated, 778,000 oz Au, Inferred 47,500 oz Au
- Large and prospective land position with significant exploration potential

- Over 25,000 acres of claims with only ~10% explored to date
- Located in the Pershing Gold & Silver Trend which has produced over 3.5 Moz of gold historically
- Strong potential for resource expansion, deposit geologically open to the west, east and south

### LOW RISK, PROVEN MINING JURISDICTION

- Relief Canyon is located in Nevada, one of the lowest risk mining jurisdictions in the world
- Excellent access to infrastructure with processing facilities in place, and electricity and water available

### ATTRACTIVELY VALUED

- Potential for multiple re-ratings as Relief Canyon approaches production
- \$148MM NPV at \$1,150/oz Au on Relief Canyon alone, PGLC trading at ~\$86MM market capitalization<sup>2</sup>
- Exploration optionality and resource growth upside not fully factored

Source: Company filings, SNL, street research, Relief Canyon PEA published 6/2/2016

1. Assumes \$1,250/oz Au
2. Pre-Tax, 5% discount rate, as of 1/6/16



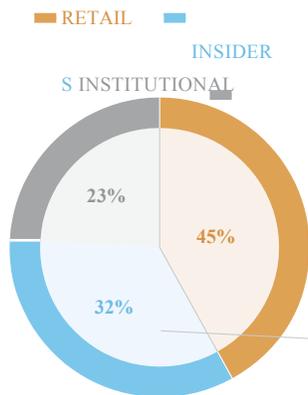
**LEVERAGE TO GOLD PRICE**

- Each \$50 increase in gold price creates ~\$20 million in Net Asset Value

**BUSINESS MODEL**

- Advance Relief Canyon to commercial production
- Expand and upgrade deposit through development drilling
- Explore land position to discover and develop additional gold deposits
- Create value through strategic acquisitions

**SHAREHOLDER MIX**



**INVESTMENT HIGHLIGHTS**

- Opportunity for re-rating
- Low AISC
- Fast payback period
- Lowest Initial CAPEX among peers
- Highest Post-tax IRR among peers

**CAPITAL STRUCTURE**

COMMON SHARES OUTSTANDING <sup>1</sup>	28,389,378
SERIES E CONVERTIBLE	2,725,092
WARRANTS <sup>1</sup>	3,547,720
RESTRICTED STOCK UNITS <sup>4</sup>	860,765
STOCK OPTIONS <sup>1</sup>	1,794,453
MARKET CAP <sup>7</sup>	~\$86MM
CASH AS OF 9/30/16	\$9.7MM
GROSS PROCEEDS FROM RECENT OFFERING <sup>1</sup>	\$7.5MM
DEBT <sup>5</sup>	\$0MM
AVERAGE DAILY VOLUME (SHARES) <sup>7</sup>	~\$120,000
INSIDERS & SIGNIFICANT SHAREHOLDERS <sup>6</sup>	49%
NASDAQ / TSX	PGLC

**Cautionary Note Regarding Forward Looking Statements:** Statements made regarding matters which are not historical facts, such as the Company's strategy to create shareholder value, permit expansion potential re-rating of our stock price, estimated resources and our ability to continue to grow our resource base, results of Preliminary Economic Estimate, estimated Capex to bring project into production, our ability to start production quickly, projected recovery rates, internal economics and cash costs of the project, expectation of near-term free cash flow upon production, potential of greenfields exploration and potential benefits of acquisition and mergers and acquisitions activity; are "forward looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated, targeted or implied including delays in or not making a start-up decision, failure to realize the results of the PEA, permitting problems or delays; metals price volatility or lower metals prices than anticipated; exploration risks and results; changes in interpretation of geologic information; problems or delays with production that result in losses or negative or delayed free cash flow; whether we complete any acquisitions or mergers and acquisitions activity and whether such have positive results, world economic and capital markets conditions; inability to raise sufficient external financing to commence production and other risks identified in our most recent Annual Report on Form 10-K and other SEC filings.

**Cautionary Note to United States Investors Regarding Estimates of Measured, Indicated and Inferred Resources:** We use certain terms in this presentation, such as "measured", "indicated" and "inferred resources", that are defined in Canadian National Instrument 43-101; however these terms are not recognized under the U.S. SEC Industry Guide 7. US investors are cautioned not to assume that any or all of measured, indicated or inferred resources are economically or legally mineable or that these resources will ever be converted into reserves. "Inferred mineral resources" have a high degree of uncertainty as to their existence and it cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. U.S. investors are urged to consider closely the disclosure in our Form 10-K and other SEC filings. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml>.

1. As of 1/15/2017.
2. As of 1/15/2017. Warrants have an avg. strike price of \$5.81 and avg. remaining life of 1.2 years. Options have an avg. exercise price of \$7.21.
3. Common stock resulting from conversion of Series E Preferred Stock. Series E shares pay no interest or dividends.
4. Includes 280,000 units subject to vesting upon the attainment of certain performance-based milestones.
5. As of 9/30/16.
6. Includes Barry Honig, Director, 28.3%; Donald Smith & Co., 10.4%; Levon Resources Ltd., 6.3%; Steve Alfors, CEO, 2.5%; and all other directors and officers, 1.3%. Based on total voting securities, including 2,386,662 shares of Common Stock issuable upon the conversion of Series E preferred stock.
7. As of 1/10/17

**CONTACT**

**INVESTOR RELATIONS**

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