



Pershing Gold Consolidates New District Through Land Transaction

LAKESWOOD, Colo., April 4, 2017 (PR NEWSWIRE)— Pershing Gold Corporation (NASDAQ:PGLC) (TSX: PGLC) (FWB:7PG1) ("Pershing Gold" or the "Company" - http://www.commodity-tv.net/c/mid,36622,VRIC_2017/?v=297268), the emerging Nevada gold producer advancing the Relief Canyon Mine, today announced that it has entered into a Mining Sublease (the "Sublease") with Newmont USA Limited ("Newmont") (NYSE:NEM) which further consolidates the Antelope Springs mining district in the Pershing Pass area south of the Relief Canyon Mine.

"This Sublease is the last of seven parcels that we needed to consolidate the highly prospective Blackjack Project Area," stated Stephen Alferts, Chairman, CEO, and President of Pershing Gold. "The Blackjack Project is comprised of seven historic mercury and antimony mines. The consolidation of this historic mining district for the first time is the crucial catalyst for the Company's district-wide gold exploration efforts."

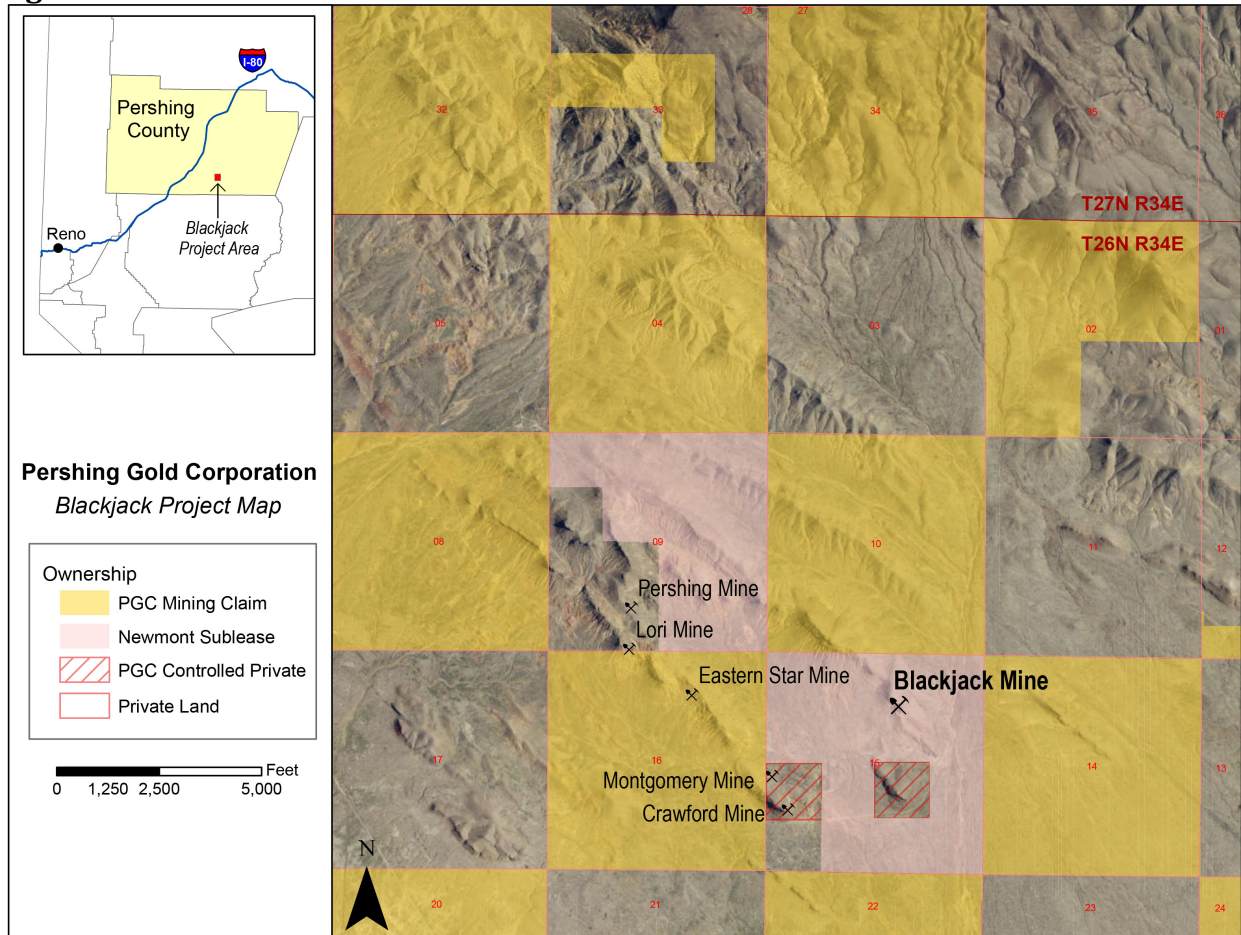
"Relief Canyon remains open in three directions. Pershing Gold plans to continue expanding the deposit in the near term. However, Blackjack is important to the Company because it presents a very real opportunity to extend the life of the entire project through the discovery of satellite deposits," Alferts said "This Sublease is important to Pershing Gold because it unlocks the Blackjack Project. The Sublease is centrally located and, as private land, it strengthens Pershing Gold's control over the entire project."

Pershing Gold geologists look forward to an aggressive mapping and sampling program to include the newly acquired Newmont lands. This work is being completed by Pershing Gold geologists and consulting geologists. Core drilling is expected to begin within a month.

Under the terms of the Sublease, Pershing Gold has the exclusive right to prospect, explore for, develop, and mine minerals on these areas. The Sublease has an initial term of ten years and may be extended by Pershing Gold until December 3, 2034 and so long thereafter as any mining, development, or processing operations are being conducted continuously. The Sublease calls for Pershing Gold to make minimum work expenditures for the first four years of the Sublease, followed by annual Advanced Minimum Royalty Payments to Newmont to maintain the Sublease in good standing. The Sublease may be terminated anytime after the required minimum work commitment of US\$500,000 has been satisfied within the first two years of the Sublease.

The areas covered by this Sublease are labeled in Figure 1 below as Newmont Sublease.

Figure 1



Additionally, Pershing Gold agrees to pay to Newmont, a 2.0% NSR royalty on any of its precious metals production from the property, after recoupment of AMR payments previously made to Newmont and a 2.0% NSR on two sections of Pershing Gold’s claims adjacent to the Newmont lands.

Gold mineralization in the Pershing Pass Area is spatially associated with mercury and antimony mineralization along Northwest-trending ridges. The cumulative strike length of these ridges exceeds three miles. With the acquisition of the Newmont Sublease, Pershing Gold now controls 100% of the prospective ground in its Blackjack Project Area. Detailed geologic mapping on claims controlled by Pershing Gold (see Figure 1) as well as sampling and IP resistivity surveys have helped defined potential gold targets.

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.

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