



AN EMERGING GOLD PRODUCER FAST-
TRACKED TO PRODUCTION AT THE
RELIEF CANYON MINE

Geological Society of Nevada
2015 Symposium

Relief Canyon Mine, May 2015

Cautionary Note Regarding Forward Looking Statements: Statements made regarding matters which are not historical facts, its plans to expand and upgrade the Relief Canyon resource, fast-track Relief Canyon to production and cash flow, explore and acquire additional properties, up-list to NASDAQ; the Company's risk profile and Company interpretations and estimates of resources and geologic potential 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 whether the Company obtain necessary permits, delays obtaining a mining fleet, operating problems or accidents, permitting problems or delays; metals price volatility, lower metals prices than anticipated; operating, exploration and development risks and results; changes in interpretation of geologic information; world economic and capital markets conditions; inability to raise sufficient external financing to continue exploration and current operations and 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>.

Cautionary Note Regarding Estimates of Mineralized Material: "Mineralized material" as used in this presentation, although permissible under SEC Industry Guide 7, does not indicate "reserves" by SEC standards. We cannot be certain that any deposits at the Relief Canyon Mine will ever be confirmed or converted into SEC Industry Guide 7 compliant "reserves". Investors are cautioned not to assume that all or any part of mineralized material estimates will ever be confirmed or converted into reserves or that mineralized material can be economically or legally extracted.



STEVE ALFERS

Executive Chairman, CEO & President

- 30+ years experience in mining industry
- Well known executive and attorney responsible for many landmark mining royalty and property transactions worldwide
- Provided strategic advice on Long Canyon land consolidation and development, and many other Nevada and international projects
- Formerly CEO, New West Gold & Chief of US Operations, Franco Nevada

Debra Struhsacker
Senior VP

Tim Janke
Chief Operating Officer

Corporate

- **Eric Alexander** – VP, Finance & Controller
- **Mindyjo Germann** – Corporate Secretary & Human Resources
- **Jack Perkins** – VP, Investor Relations

Permitting/Regulatory/ Government Relations/ Land & Legal

- **Bill Houston** – Landman

Operations

- **Dan Moore** – VP & General Manager
- **Nick Ricci** – Process Manager
- **Kurt Davis** – Sr. Mine Engineer
- **Earl Shortridge** – Metallurgical Advisor

Exploration/Geology

- **Larry Hillesland** – VP, Exploration & Development
- **Doug Prihar** – Manager of Exploration
- **Bob Casaceli** – Sr. Geologist
- **Pete Dilles** – Project Geologist

Relief Canyon Mine is Situated in a Known Gold and Silver Trend

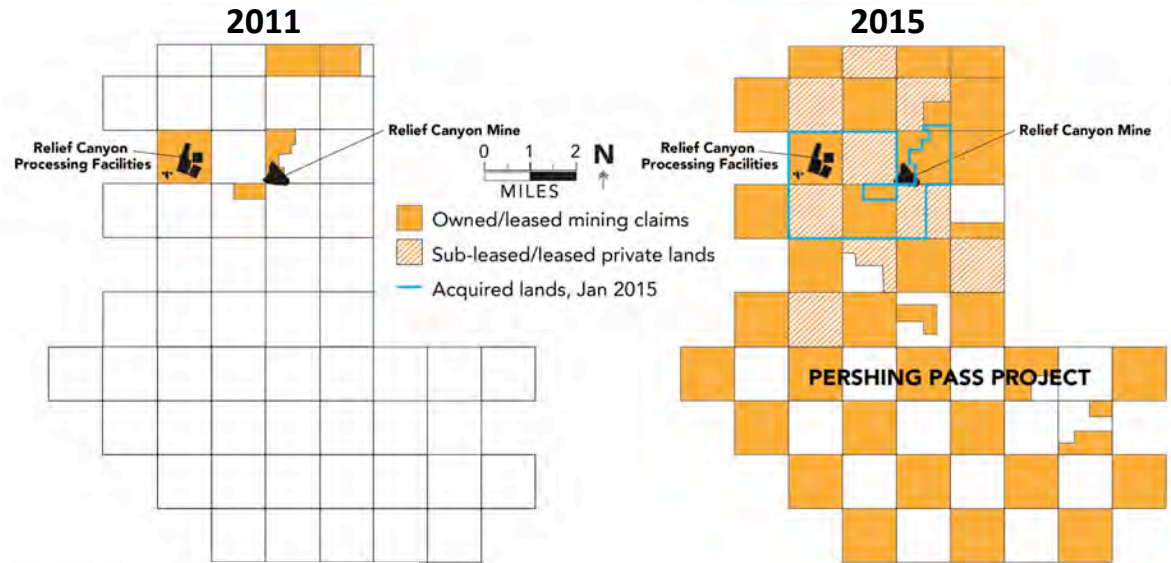


Relief Canyon Mine and Processing Facility

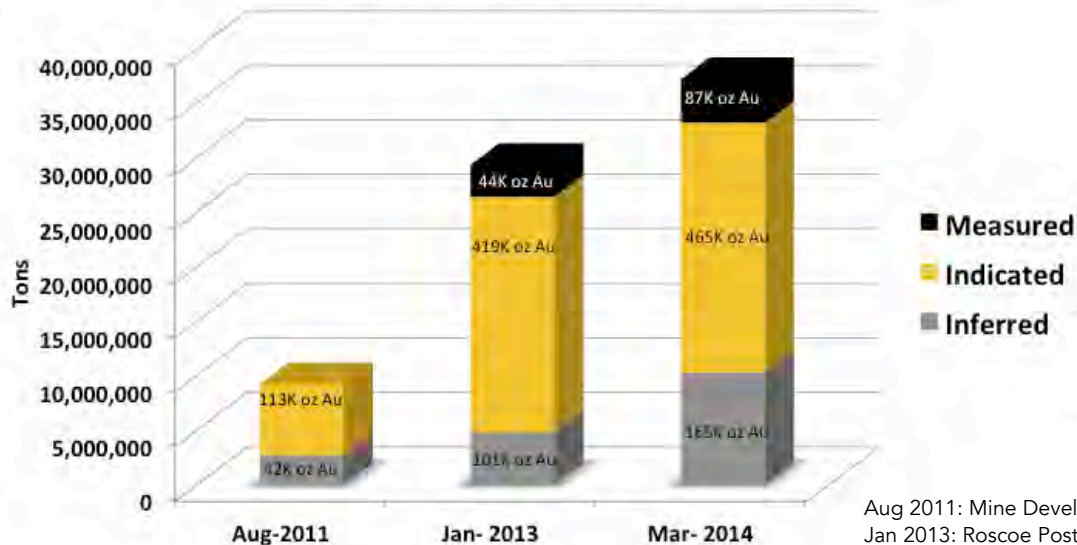


pershing gold | A Growth Story: 2011 to 2015

- Grew land position from 1,100 to >25,000 Acres
- Grew resource estimate more than 500%
- Received final permits to start mining in existing disturbance



Growing NI 43-101 Resource Estimate



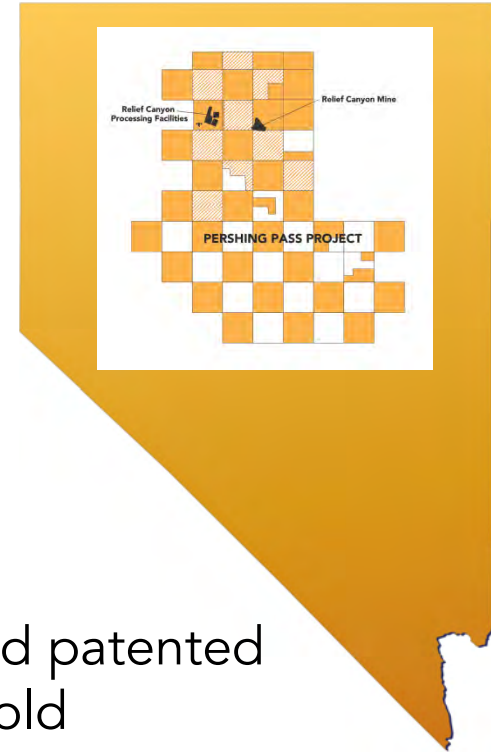
- Built Operational Team
 - Hired COO, Senior VP, General Manager, Process Manager, Mine Engineer
- Completed metallurgical, engineering and geotechnical work
- Grew Market Cap from ~\$48 MM million to ~\$130 MM

Aug 2011: Mine Development Associates 2010 43-101 Technical Report

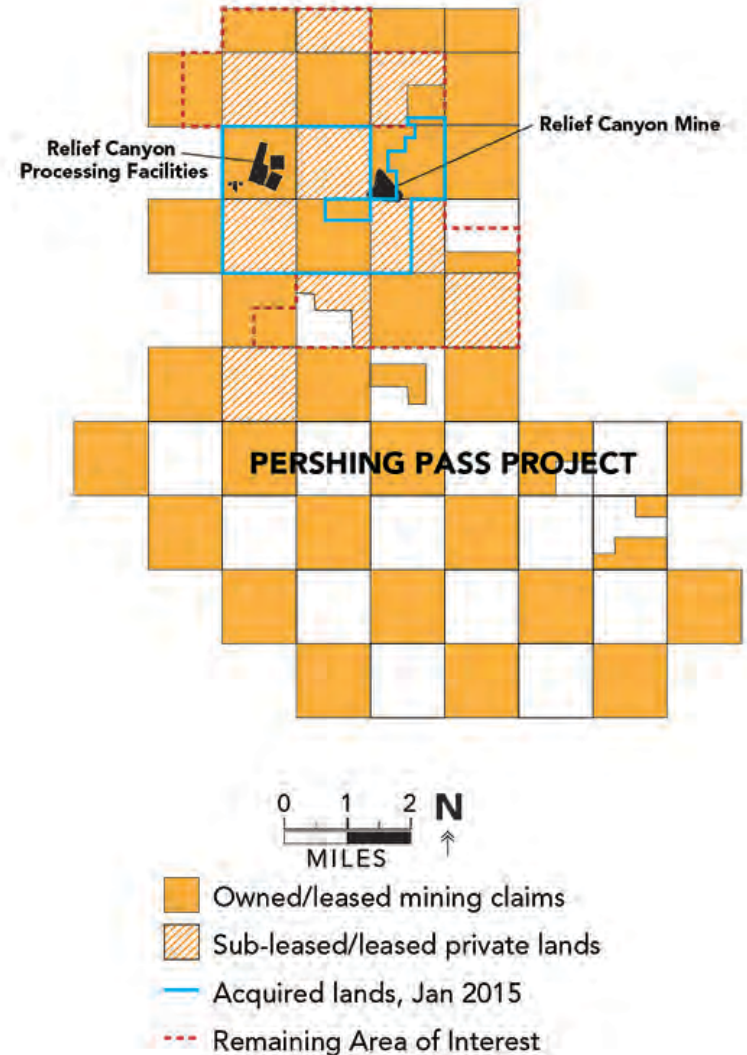
Jan 2013: Roscoe Postle Associates Inc. 43-101 Whittle Pit Resource

Mar 2014: Mine Development Associates 43-101 Block Model Resource Estimate

- **August 2011**
 - Acquisition of Relief Canyon open-pits and permitted processing facility for \$20 million
- **March 2012**
 - Acquisition of ~9,700 acres of mining claims on Pershing Pass Property, south of Relief Canyon
- **April 2012**
 - Acquisition of ~13,300 acres of mining claims and patented lands surrounding Relief Canyon from Victoria Gold
- **February 2013**
 - Expansion of landholdings by ~2,630 acres at Relief Canyon
- **January 2015**
 - Landmark deal with Newmont consolidating Relief Canyon Lands

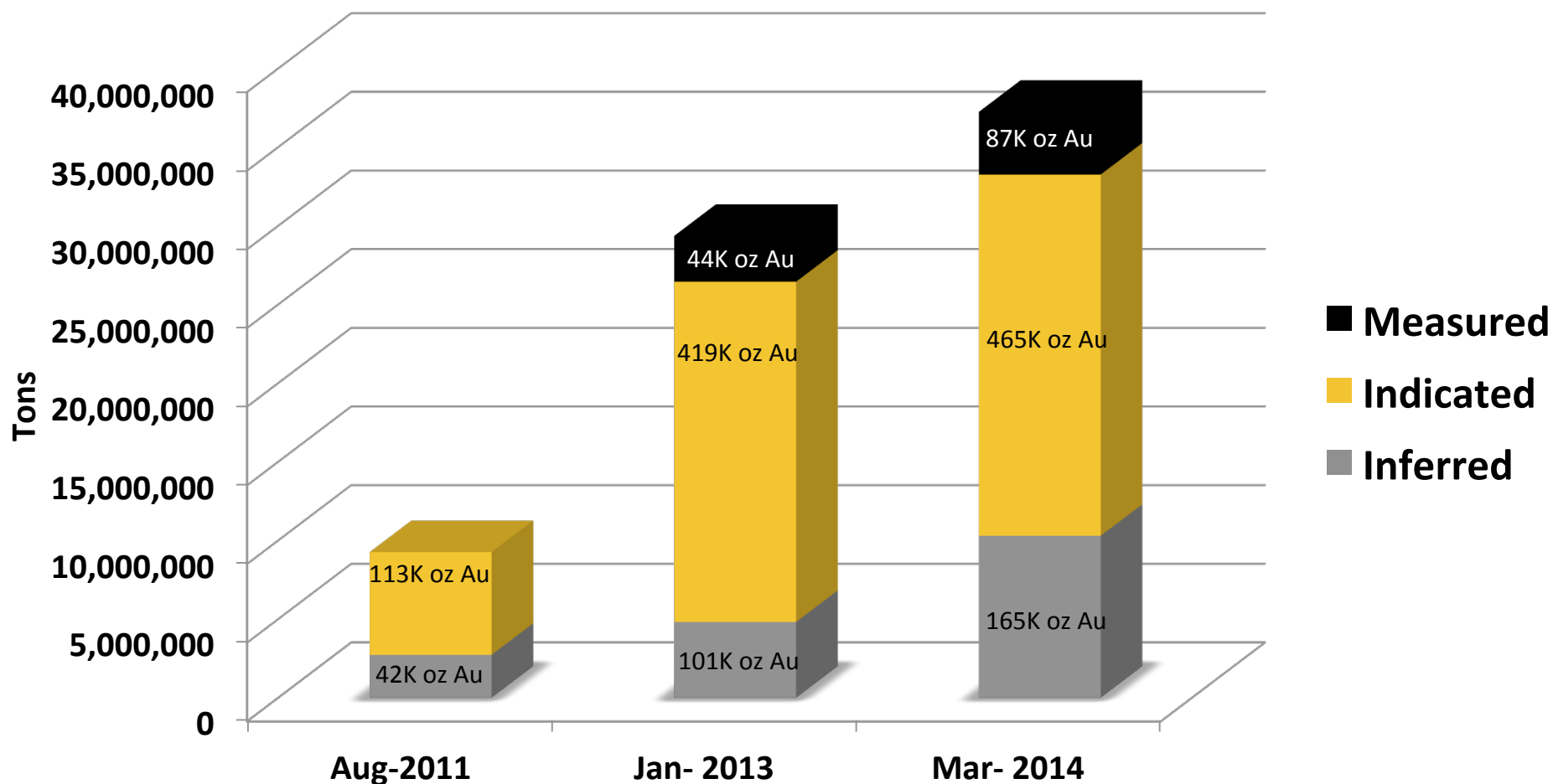


- Acquired appx. 2,900 acres of new long-term mining leases and mining claims
- Terminated back-in rights and reduced royalty
- Acquired new surface rights for mine facilities expansion
- \$6 million purchase price
- Expanded exploration relationship in the district



Open-Pit Mine with Expanding Gold Resource

Growing NI 43-101 Resource Estimate



Aug 2011: Mine Development Associates 2010 43-101 Technical Report

Jan 2013: Roscoe Postle Associates Inc. 43-101 Whittle Pit Resource

Mar 2014: Mine Development Associates 43-101 Block Model Resource Estimate

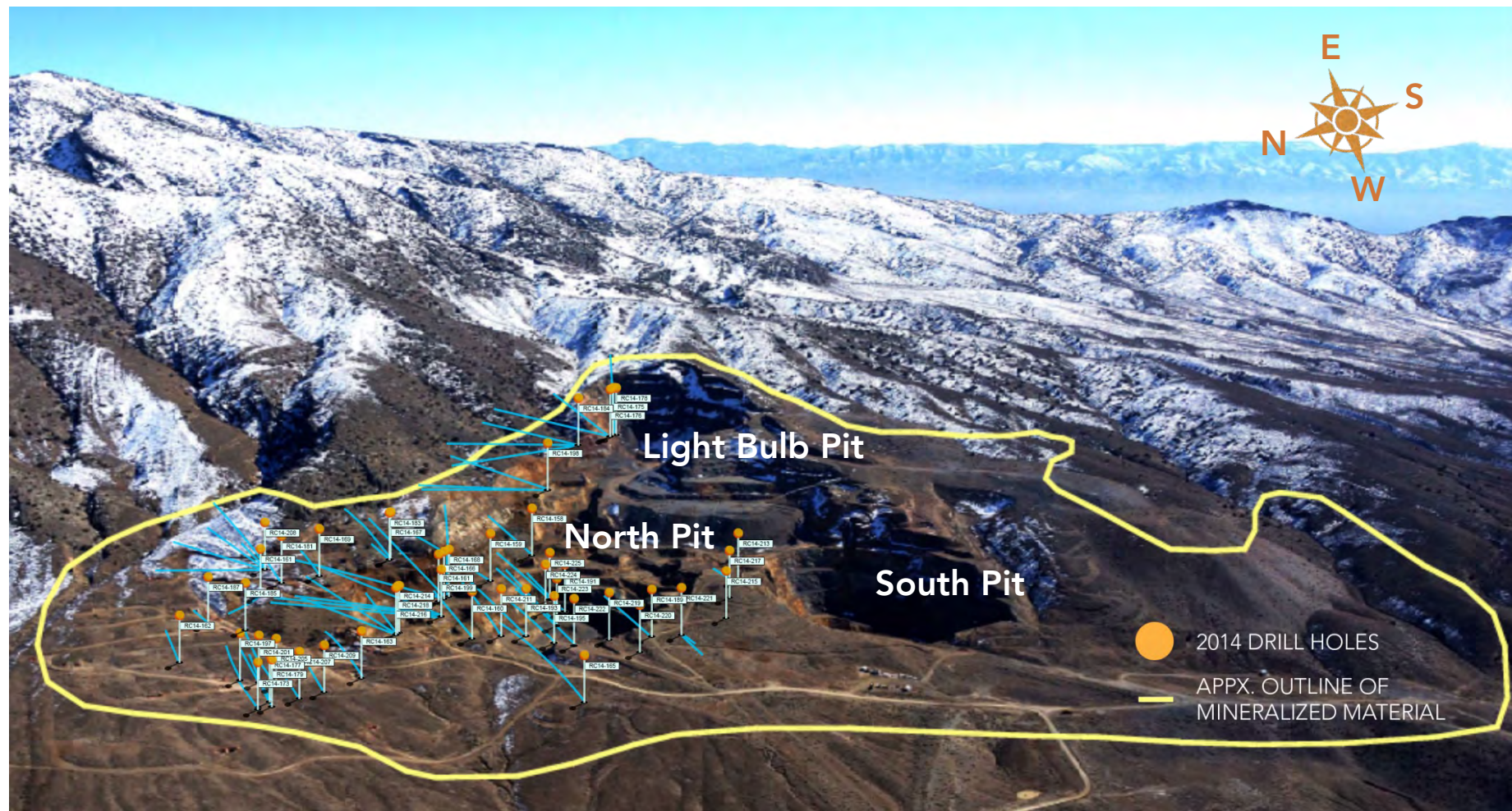
| March 2014 Resource Update

Category	Cutoff (opt Au)	Tons	Gold (opt)	Total Gold (Ounces)
Measured- Oxide	0.005	3,985,000	0.022	87,000
Indicated – Oxide	0.005	22,712,000	0.020	447,000
Indicated - Sulfide	0.020	250,000	0.071	18,000
<i>Indicated Total</i>	<i>Variable</i>	<i>22,962,000</i>	<i>0.020</i>	<i>465,000</i>
<i>Measured & Indicated Total</i>	<i>Variable</i>	<i>26,947,000</i>	<i>0.020</i>	<i>552,000</i>
Inferred - Oxide	0.005	10,124,000	0.015	157,000
Inferred - Sulfide	0.020	163,000	0.048	8,000
<i>Inferred Total</i>	<i>Variable</i>	<i>10,287,000</i>	<i>0.016</i>	<i>165,000</i>

Notes:

1. CIM definitions were used to categorize the Mineral Resource.
2. MDA Geologist, Paul Tietz, was the qualified person responsible for the resource estimate.
3. This updated resource estimate includes the results from the 32 core hole drilling program (roughly 22,000 feet) completed in 2013 in the target area north of the North Pit.
4. Gold grades have been rounded from five significant figures to three.
5. See Cautionary Notes on page 2.

Boundary of Proposed Mine Expansion



Mineralized Material is 34,062,000 tons containing an average grade of 0.019 ounces per ton gold, as of March 2014, as defined in SEC Guide 7. See Cautionary Notes on page 2.

| 2014-Early 2015 Drilling Program

	Relief Canyon	Buffalo Mountain	South Target
Holes	134	4	1
Feet	74,000	1,900	600
\$ Spent	\$4,000,000	\$165,000	\$29,500



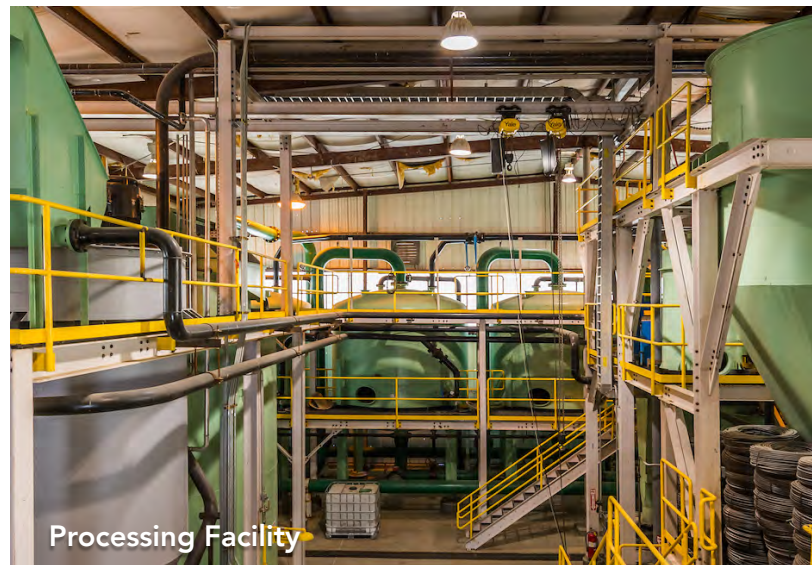
2014-Early 2015 North Target Area Drilling Highlights

Core Hole #	From (feet)	To (feet)	Width (feet)	gpt gold	opt gold
RC14-177	408.1	494.2	86.1	3.562	0.104
including	460.0	485.0	25.0	9.641	0.281
RC14-193	90.0	441.7	351.7	0.896	0.026
RC14-195	106.5	307.0	200.5	0.941	0.027
including	301.8	307.0	5.2	29.700	0.867
RC14-203	478.1	536.2	58.1	4.070	0.119
including	485.0	492.6	7.6	21.650	0.632
RC14-207	429.2	562.0	132.8	1.810	0.053
RC14-211A	262.2	334.8	72.6	3.057	0.089
RC14-225	0.0	64.6	64.6	0.240	0.007
	408.5	463.5	55.0	4.020	0.117
RC14-226	394.7	423.0	28.3	5.004	0.146
including	394.7	413.8	19.1	6.909	0.202
RC14-242	0.0	20.0	20.0	1.320	0.039
	386.1	464.0	77.9	3.031	0.089
including	453.0	462.3	9.3	14.060	0.411
RC14-247	40.0	172.0	132.0	0.305	0.009
	185.0	299.6	114.6	2.193	0.064
RC14-249	0.0	65.0	65.0	0.445	0.013
	443.2	503.0	59.8	2.651	0.077
including	443.2	452.0	8.8	10.890	0.318
RC15-264	164.7	200.0	35.3	0.272	0.008
	450.0	489.0	39.0	10.120	0.295
including	462.8	467.5	4.7	76.800	2.243
	509.4	543.0	33.6	3.896	0.114
including	531.8	540.0	8.2	14.995	0.438
RC15-265	375.0	420.4	45.4	2.854	0.083
RC15-265A	376.8	422.0	45.2	7.859	0.229
including	391.7	422.0	30.3	11.422	0.334
including	407.0	410.0	3.0	87.912	2.567
RC15-278	268.0	344.2	76.2	1.372	0.040
	410.0	447.0	37.0	5.069	0.148
including	424.7	426.1	1.5	123.900	3.618
RC15-280	296.6	338.0	41.4	3.541	0.103
RC15-283	411.5	446.6	35.1	9.886	0.289
including	431.6	444.5	12.9	25.367	0.741
including	437.2	440.5	3.3	84.319	2.462



Drill Rig in North Target Area

- Upgrade Resource Estimate
 - Incorporate results of 2014-early 2015 drilling program
- Up-list to NASDAQ
- Publish Economic Study
 - Provide key estimates such as production rate, costs, life-of-mine, NAV, etc.
- Start-up Decision
 - Dependent on economics
- Advance Exploration Targets



| Permitted Processing Facility

- State-of-the-art, permitted heap-leach facility
- Leach pad has 21-million ton capacity
- Plant size can accommodate future growth of the deposit
- Ideally situated to process discoveries from satellite deposits



Facilities Ready to Receive and Process the Deposit

Sequential and Seamless Permitting Strategy Minimizes Risk

1. Permits to start mining in the pit and operate the heap leach facilities approved in September 2014
2. Permit modifications submitted in Q1 2015 to expand the pit above-the-water-table in 2016
3. Additional permitting planned in 2016 for future mine expansion below the water table

**This Permitting Strategy
Minimizes Risk of Permitting Delays**



North Pit facing North

| Metallurgical Testing

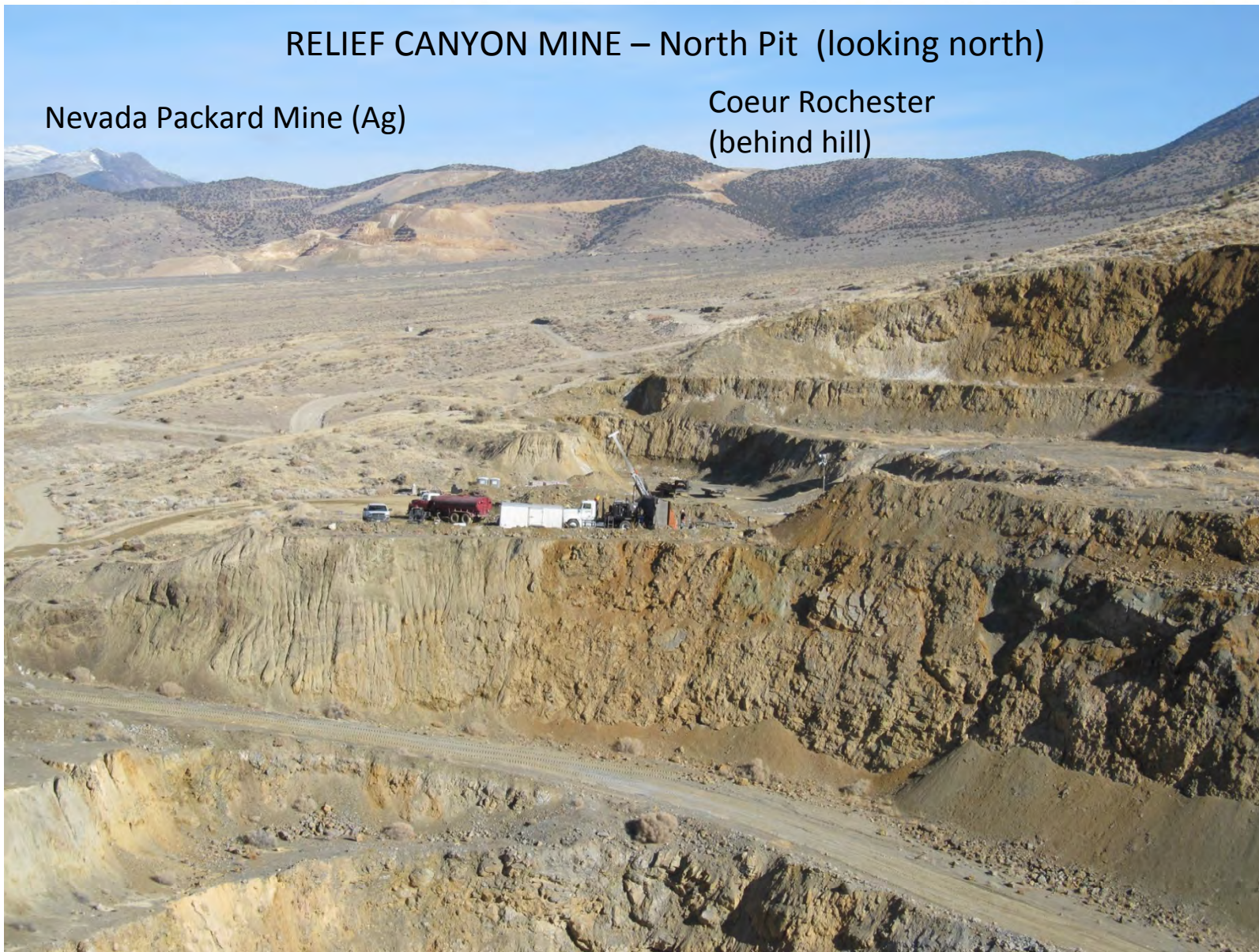
- Positive column leach metallurgical tests
- Results show higher gold recoveries than previous operators (Pegasus recovered ~65%)
- ~78-91% recoveries from crushed and agglomerated material in ~70 days of leaching
- Column tests underway for large diameter core samples from Lower and Jasperoid Zones
- Test work underway on bulk sample to optimize crush size on leach pad and predict run-of-mine recoveries



RELIEF CANYON MINE – North Pit (looking north)

Nevada Packard Mine (Ag)

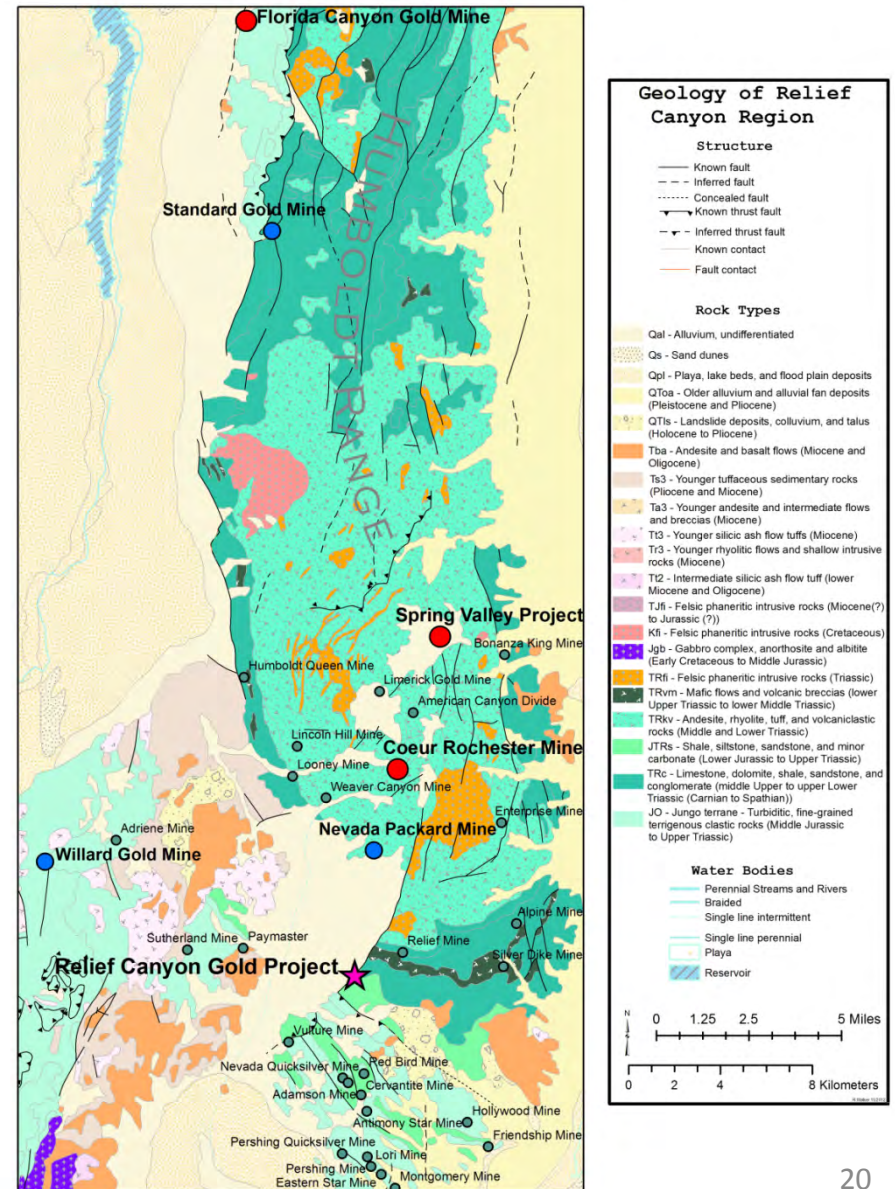
Coeur Rochester
(behind hill)



- Larry Hillesland, VP Exploration & Development
- Doug Prihar, Manager of Exploration
- Bob Casaceli, Consulting Geologist
- Pete Dilles, Consulting Geologist
- Richard Fifarek, Consulting Geologist
- Eve Marie Evenson, Staff Geologist
- Brent Welsh, Geologist

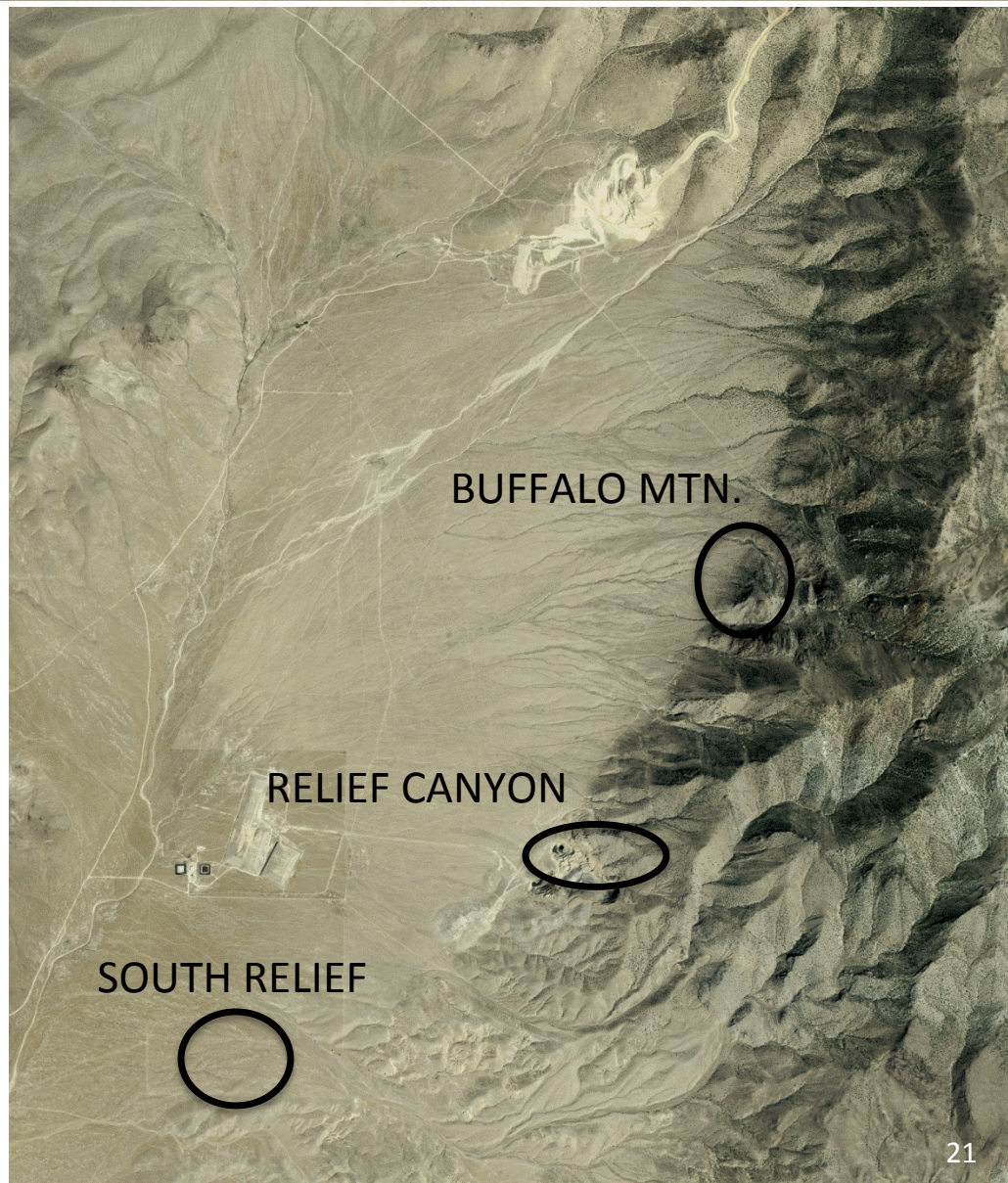
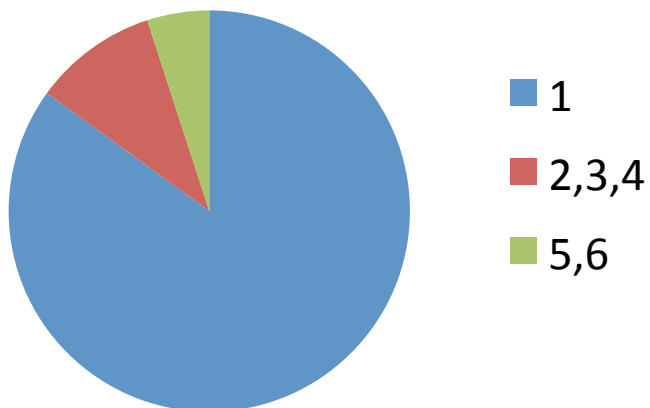
pershing gold | Geologic Setting

- South end of the Humboldt Range
- Mesozoic-age meta-volcanic and meta-sedimentary rocks
- Large north-trending antiform
- Significant endowment of metal mines
 - Florida Canyon
 - Standard Mine
 - Coeur Rochester
 - Nevada Packard
- Advanced projects with growing resources
 - Spring Valley
 - RELIEF CANYON
- Excellent Exploration Potential



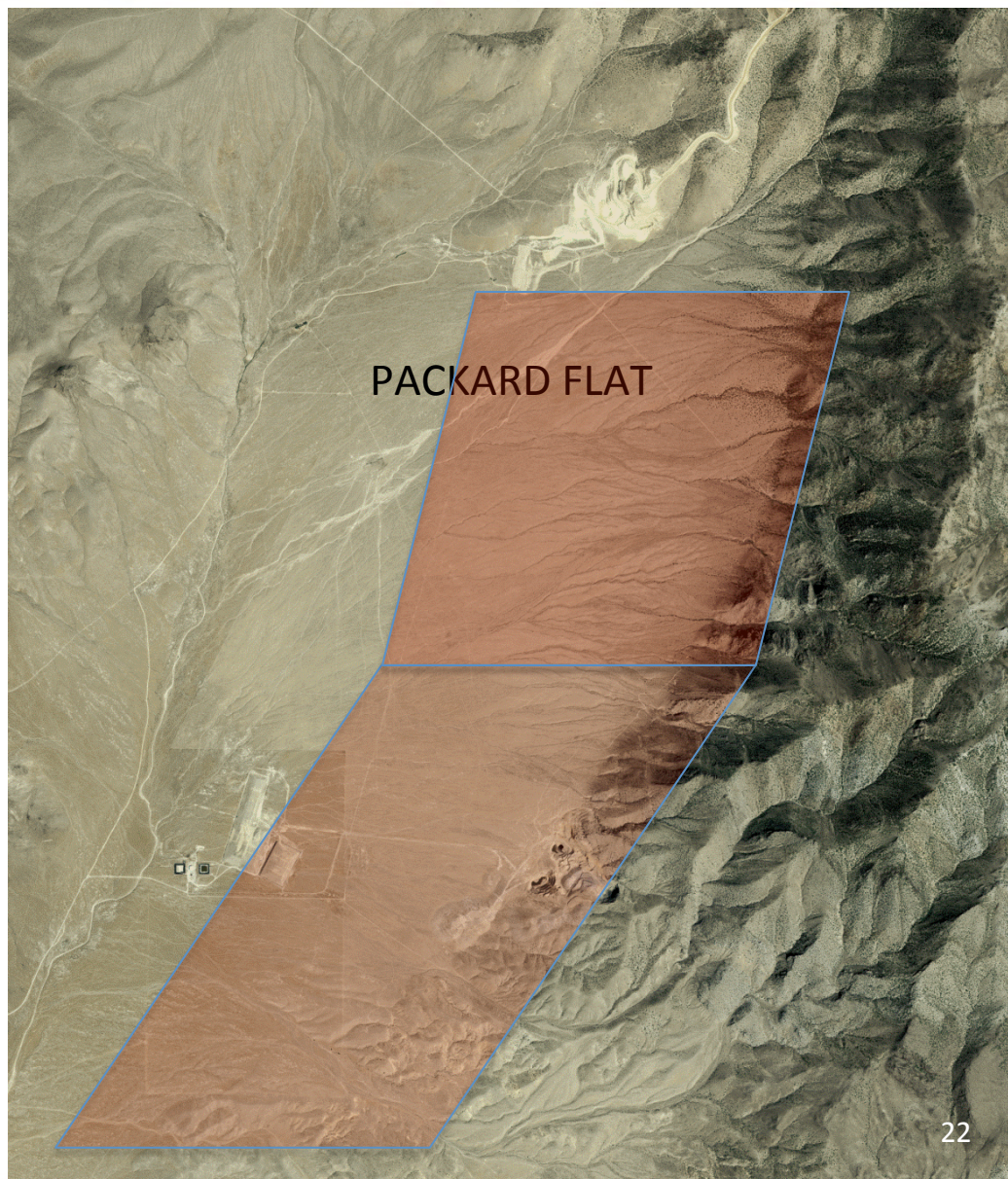
1. Development Drilling Relief Canyon
2. CSAMT survey Packard Flat
3. Mapping North area of holdings
4. Road Building/trenching and Drilling at Buffalo Mountain
5. Drilling at South Relief Project
6. Drilling along Range Front?

**2015 Exploration/
Development Spending**



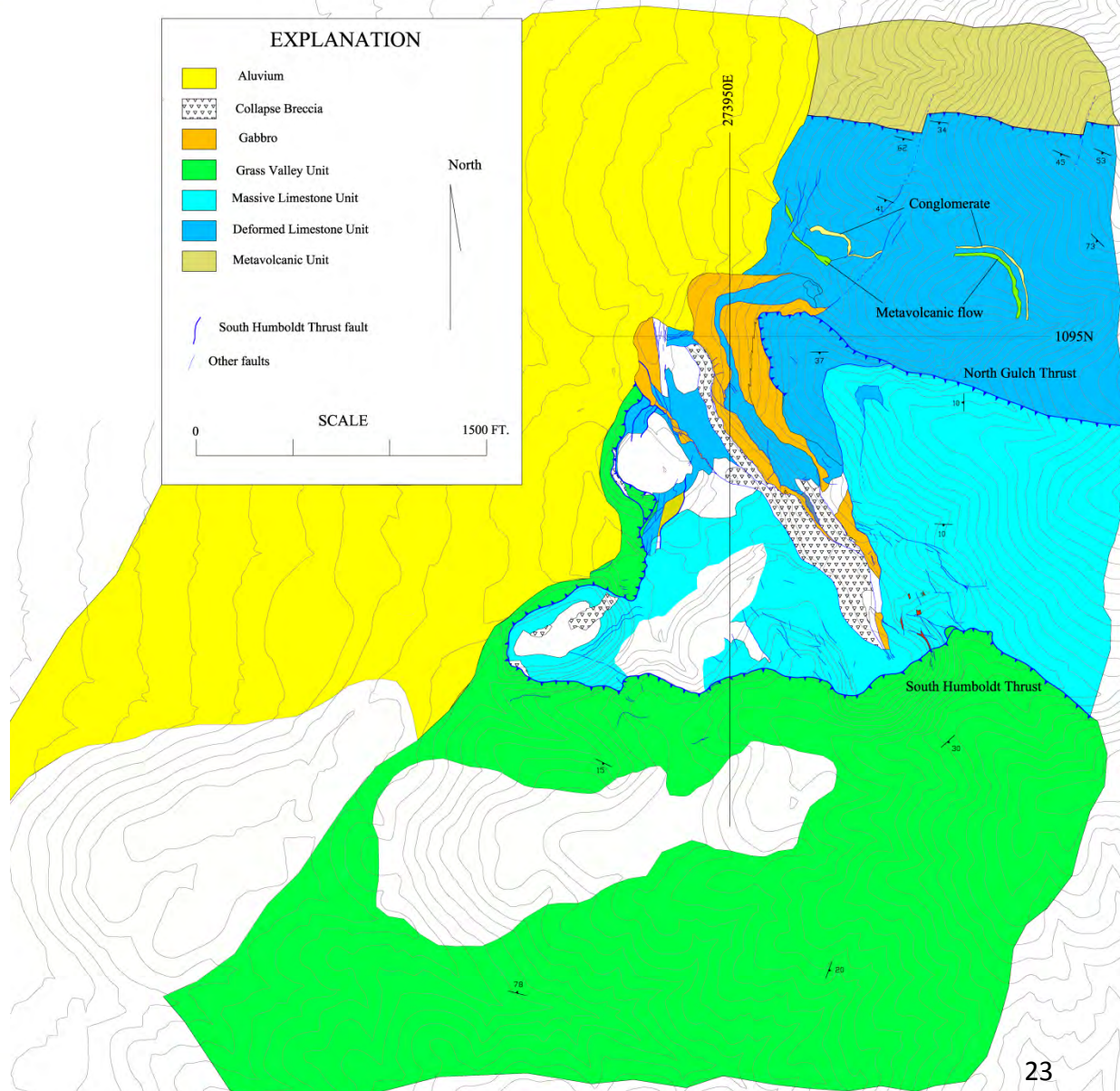
TARGETING ALONG THE RANGE FRONT

1. Target development continues along the Packard Flat eastern range front.
2. Detailed geologic mapping and rock and soil sampling programs.
3. Additional geophysical surveys
4. Road Building/trenching and Drilling at Buffalo Mountain
5. Drilling at South Relief Project
6. Drilling along Range Front?



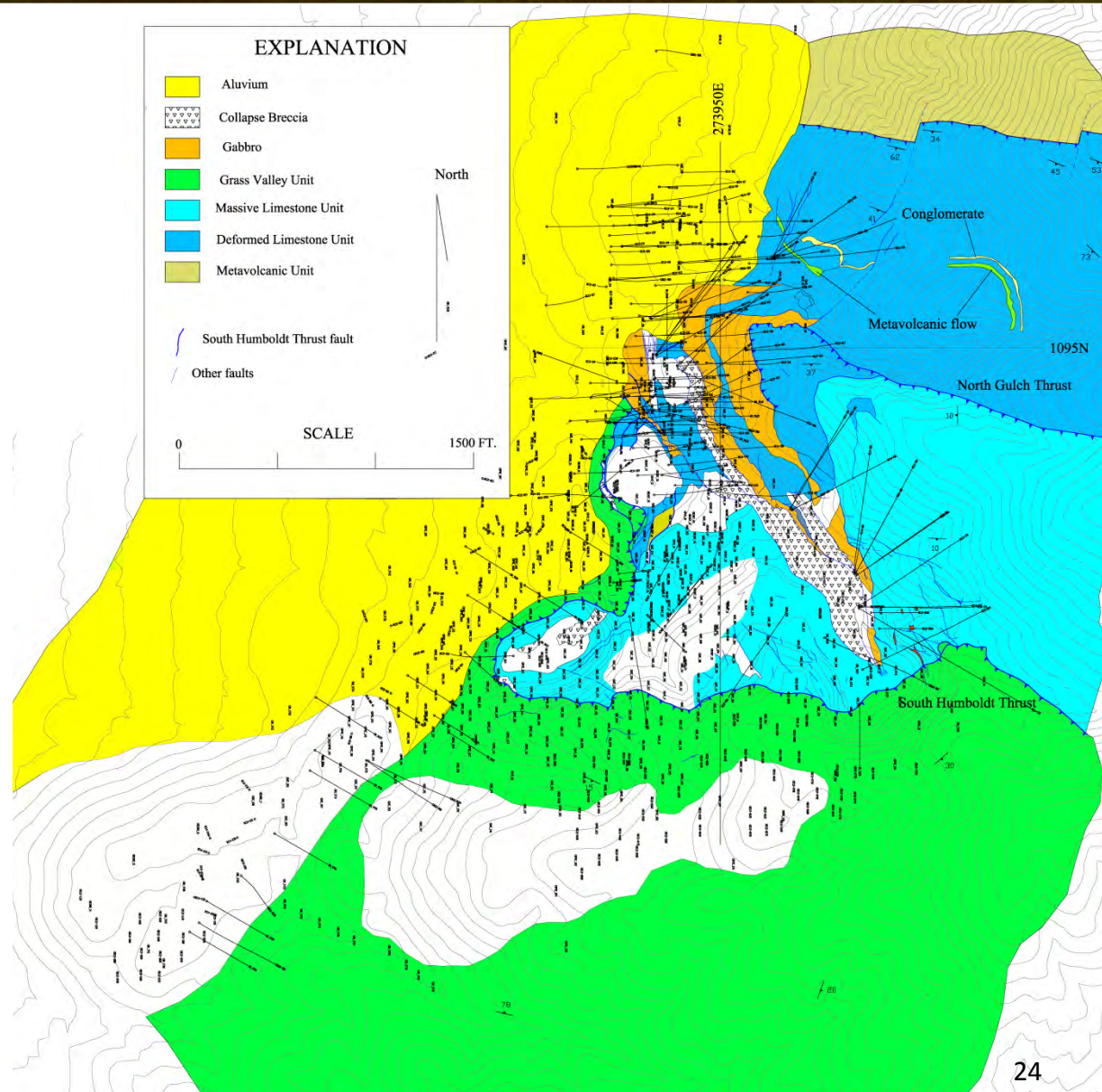
Generalized Geology Map

- S to SW dipping map units
- Strongly deformed
- Mesozoic-age units with lower metavolcanics, upper clastic units
- Contacts fault bounded
- Low angle thrust faults are a primary control of gold mineralization



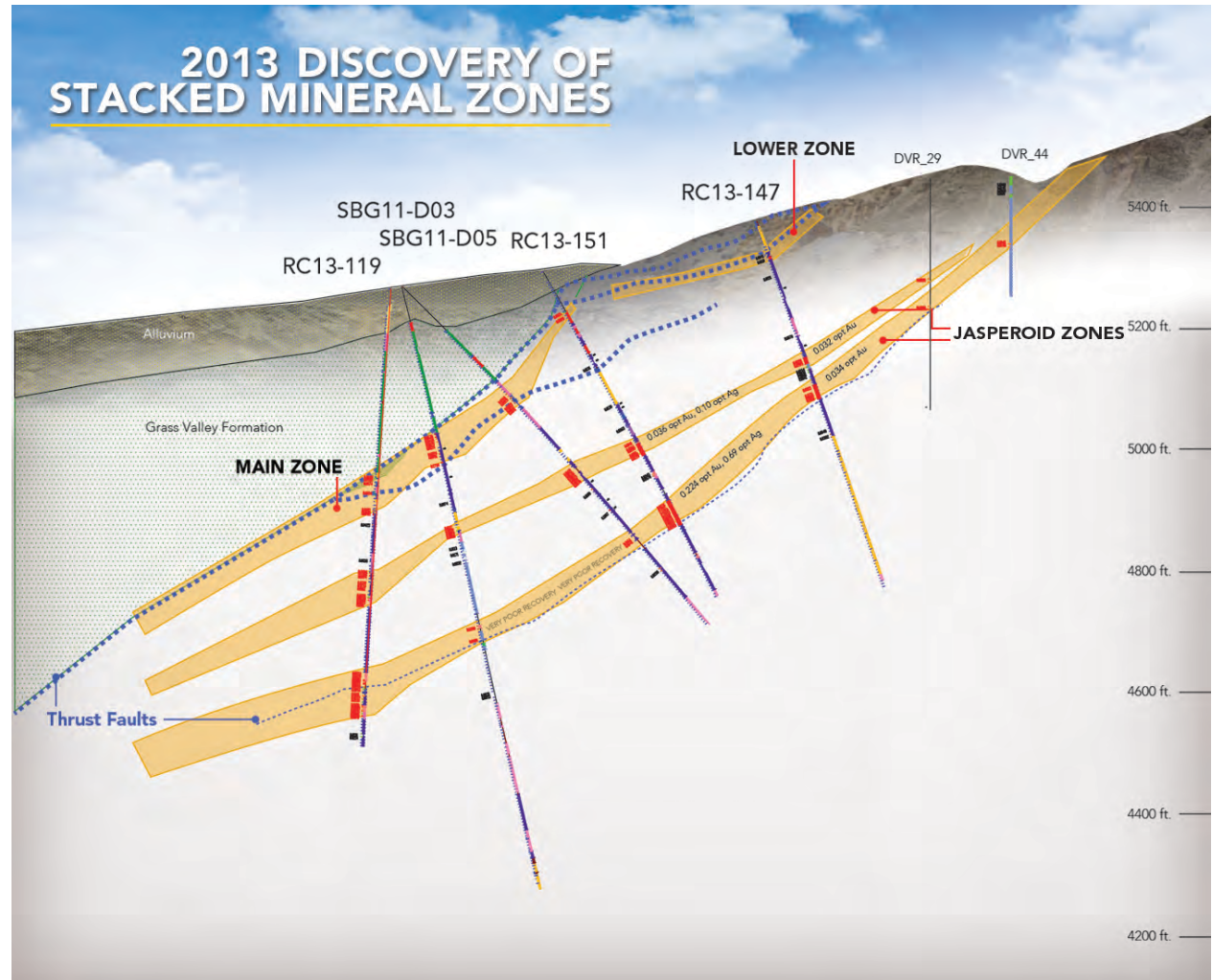
pershing gold | Drilling 1980 to 2014

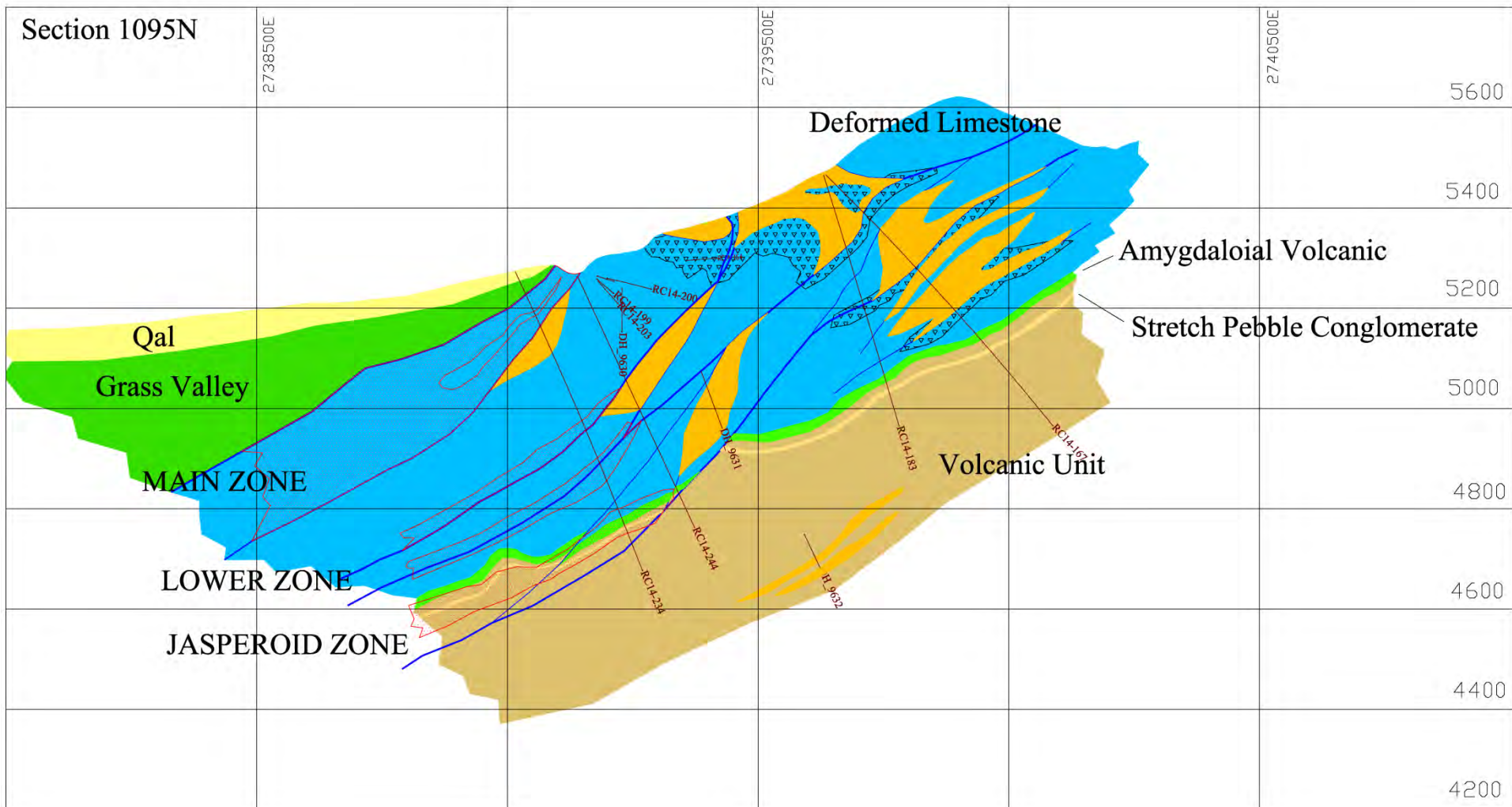
- 865 drill holes (resource area)
- 358,000 feet (approx.)
- 190 diamond drill holes (119,890 feet, avg. 630 ft.)
- 675 reverse circulation holes (238,162 feet, avg. 350 ft.)

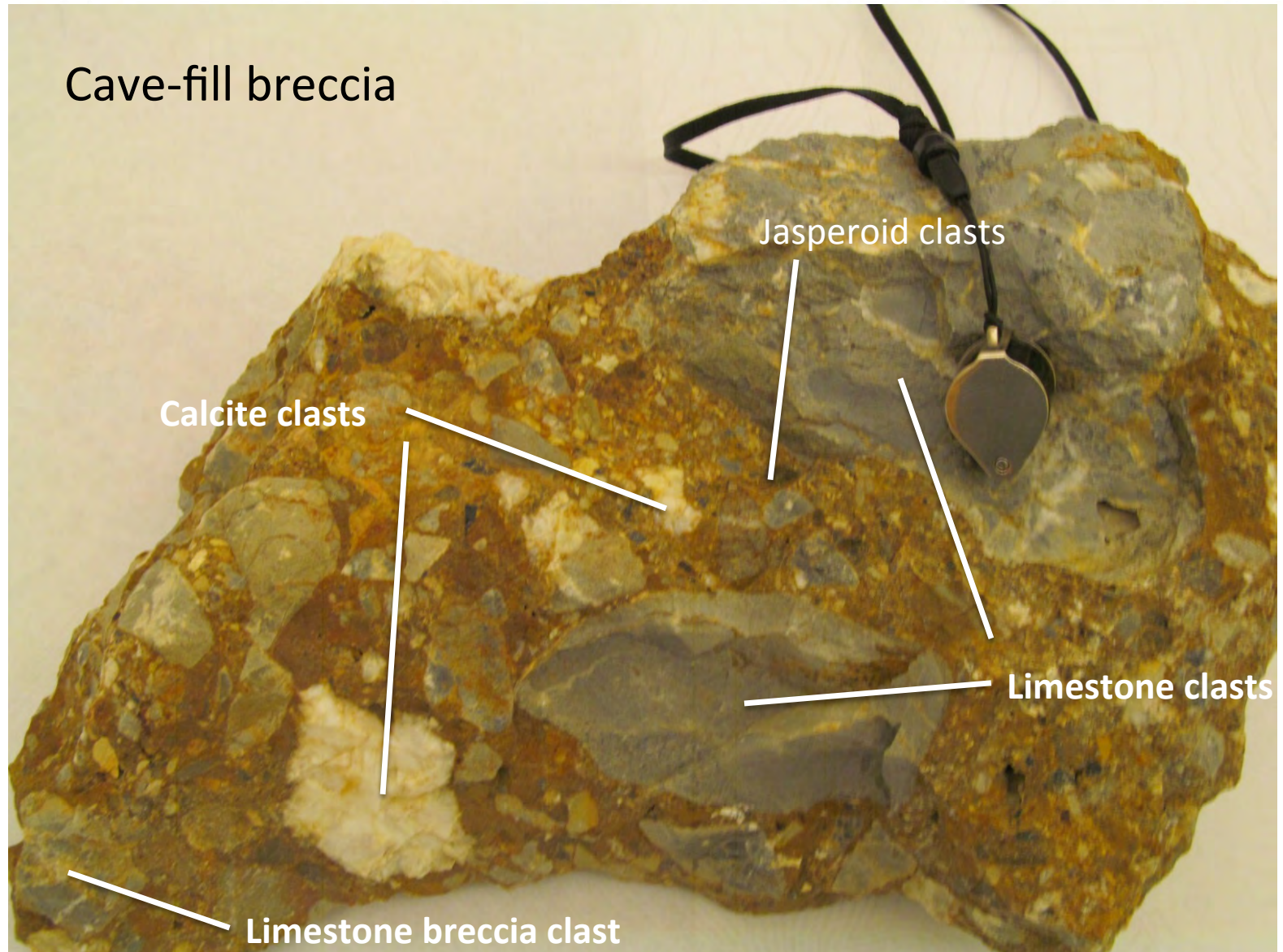


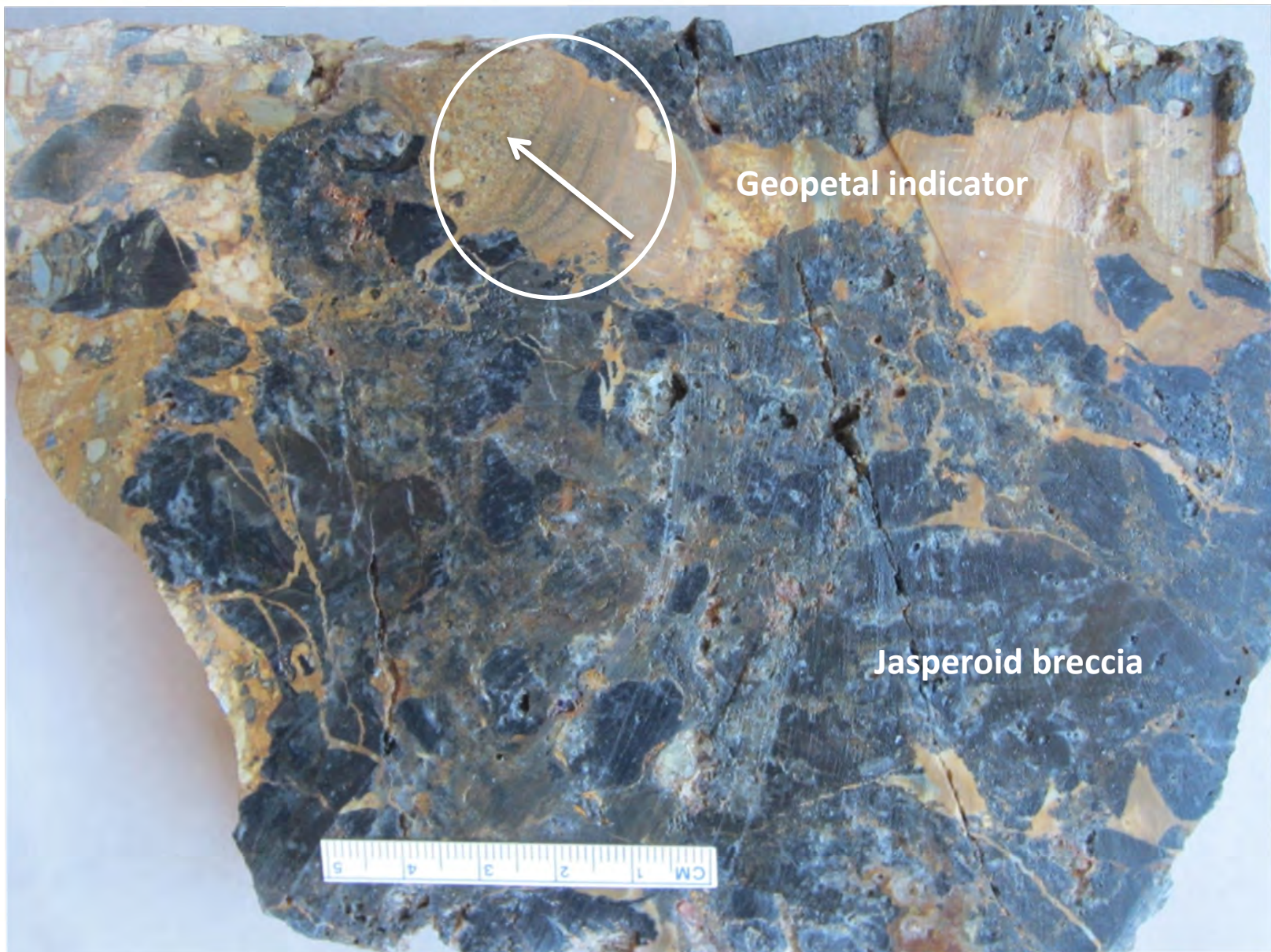
2013 Discovery of Stacked Mineralized Zones

- Three Zones:
 - Main
 - Lower
 - Jasperoid
- Associated with stacked faults
- Previous mining only developed Main Zone
- Expand mine into the other zones





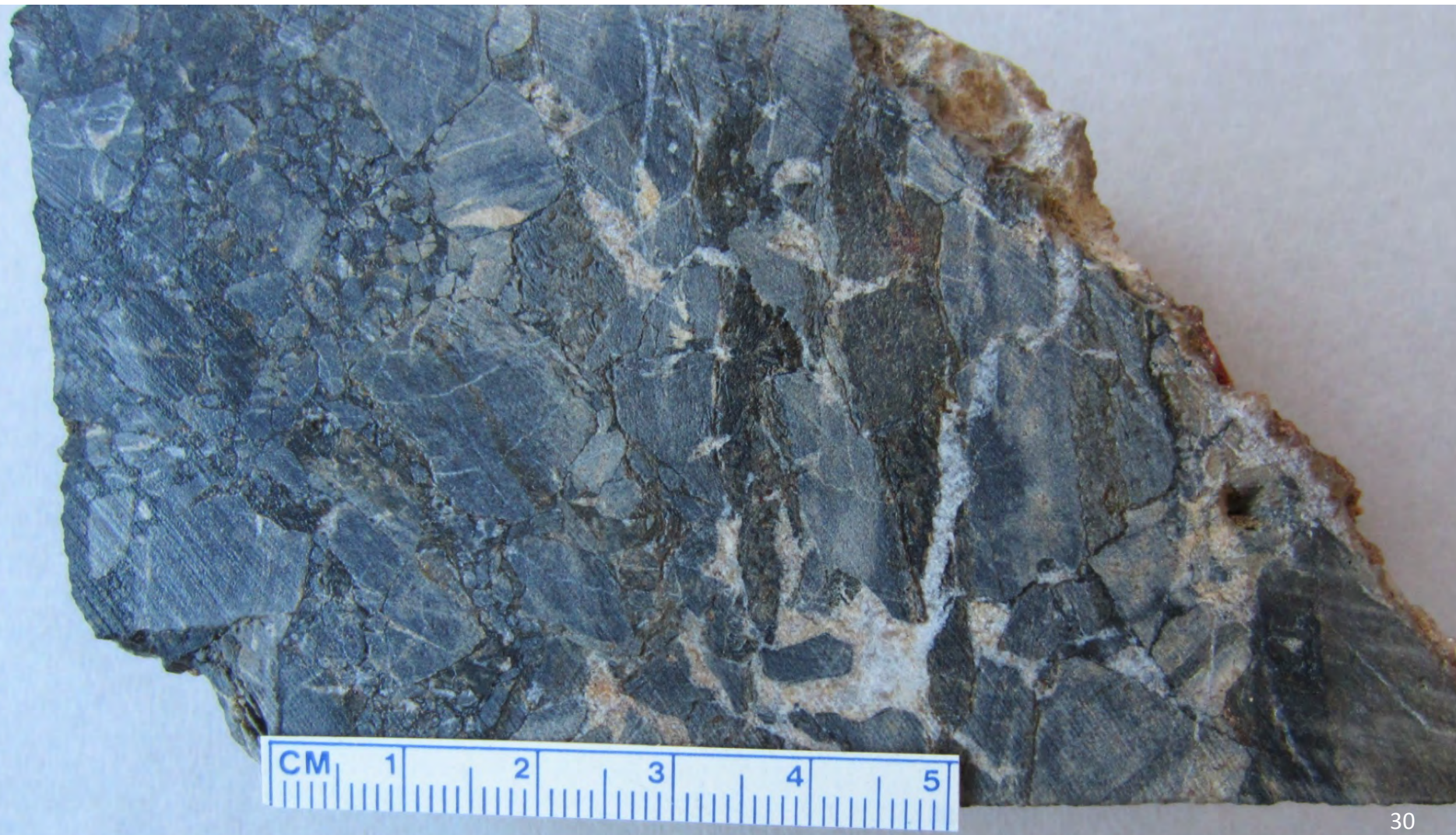




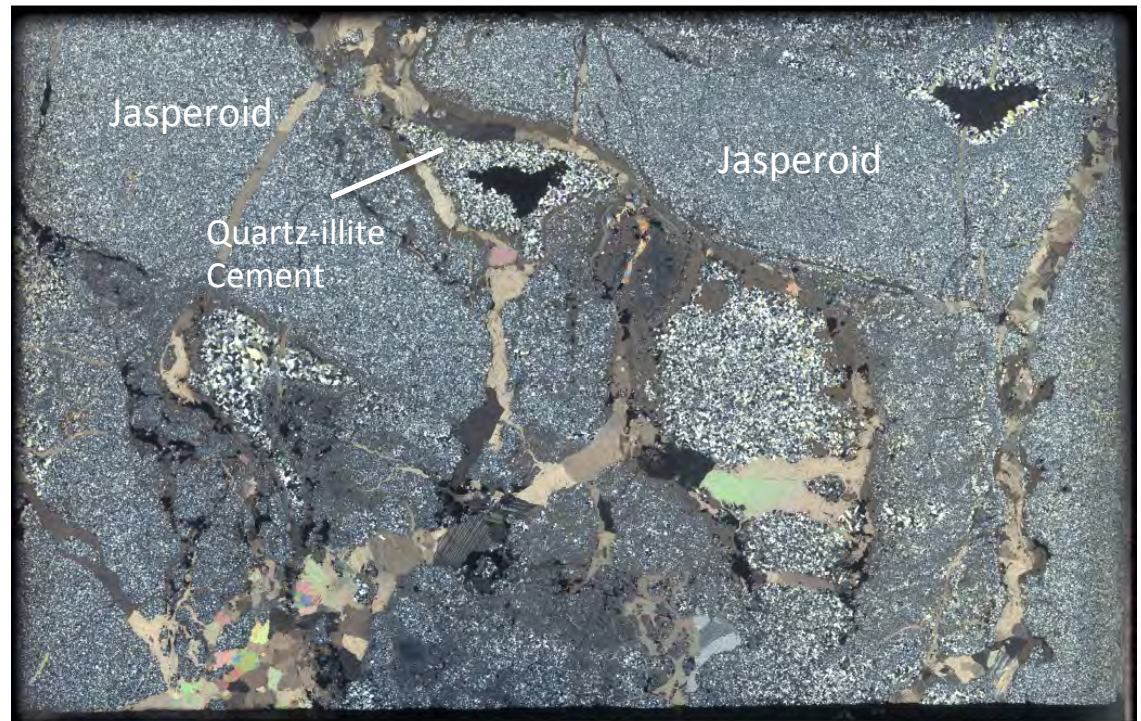


Solution collapse breccia in deformed limestone

0.028 opt Au, 0.035 opt Ag





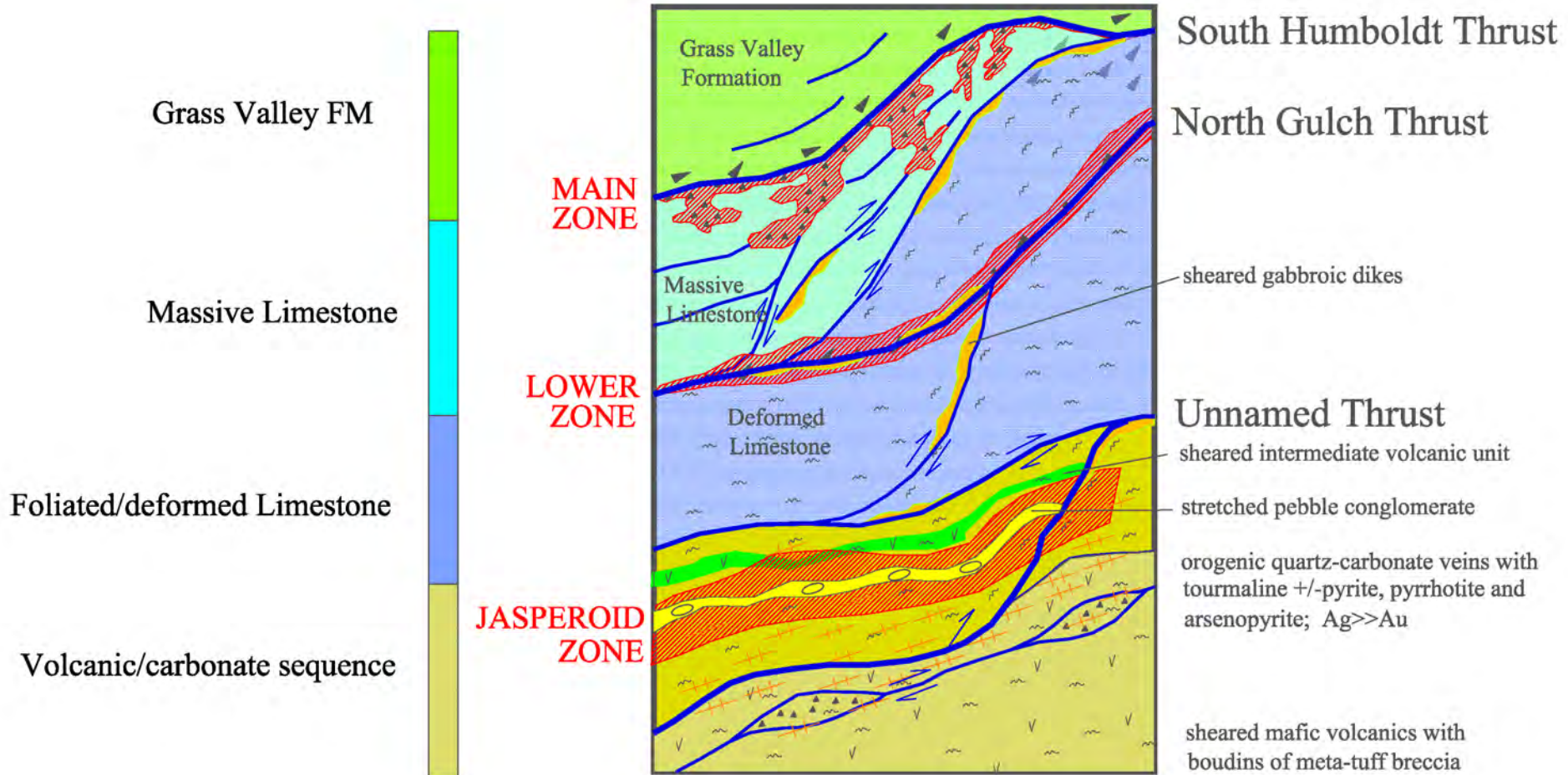


Thin section scan (46 x 27 mm), cross polarized light

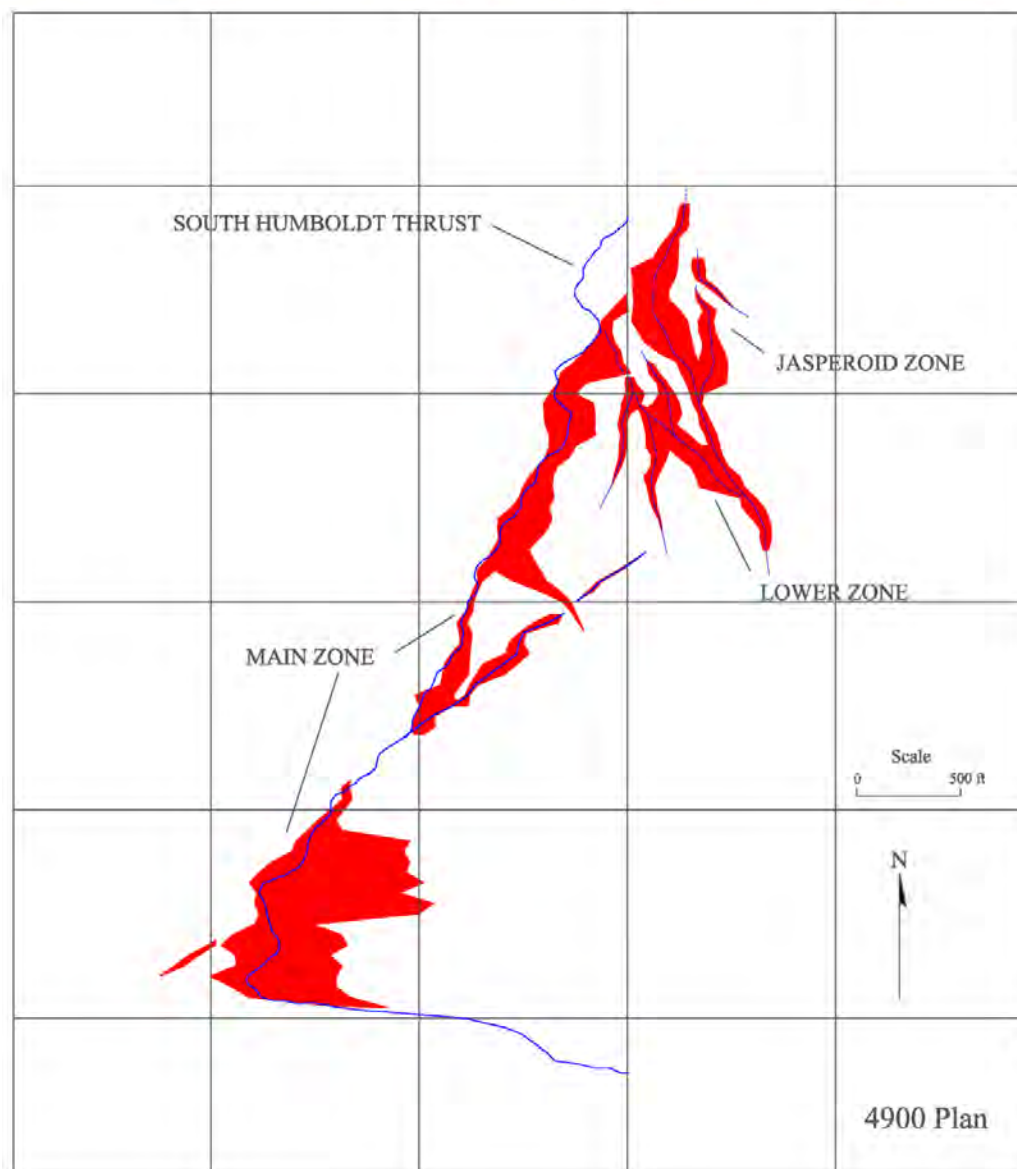
RC14-149

335.0-339.8'; 0.213 opt Au and 0.57 opt Ag

DIAGRAMMATIC LITHOSTRUCTURAL SECTION



Horizontal Plane
through the deposit
at the 4900
elevation







Pershing Gold Corporation
1658 Cole Boulevard, Building 6, Suite 210
Lakewood, CO 80401

Jack Perkins, VP-Investor Relations
720.974.7254

investors@pershinggold.com

www.pershinggold.com
