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, our goals for 2016, including the PEA and updated resource estimate, permit expansion and initiation of pre-feasibility studies, impacts on our stock price, the timing of the resource update and the PEA, our ability to continue to grow our resource base, estimated Capex to bring project into production, our ability to start production quickly, projected recovery rates, internal economics and cash cost of the project; 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 completing the PEA and start-up decision, results of the PEA and PFS, permitting problems or delays; metals price volatility, lower metals prices than anticipated; exploration risks and results; changes in interpretation of geologic information; 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.

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.
Robust Economics

- Cash Cost of $770/oz Au, AISC of $802/oz Au, $23.6MM Initial CAPEX, $22.8MM Sustaining CAPEX, Pre-tax Net Cash Flow of $193MM
- Average LOM production of 93,900 oz Au/year
- Conveyor Stacking

Attractively Valued

- Potential for multiple re-rating as Relief Canyon Mine approaches production
- ~$145MM NPV at $1,250/oz Au on Relief Canyon Mine alone, PGLC trading at ~$80MM market capitalization

Growing Resource and Reserve, Significant Exploration Potential

- 2017 Reserve Estimate: Proven and Probable, 634,900 oz Au
- 2016 Resource Estimate: Measured and Indicated, 789,000 oz Au, Inferred 45,200 oz Au
- Large and prospective land position with significant exploration potential
  - Over 25,000 acres of claims with only ~20% that has been explored to date
  - Located in the Pershing Gold & Silver Trend which has produced over 5.7 M Au equivalent oz
- Strong potential for resource expansion, deposit geologically open to the west, east and south

Fully Permitted Processing Facility

- The project is the re-start of the Relief Canyon Mine, successfully operated by Pegasus Gold in the 1990’s
- State-of-the-art ~14,000 tpd heap-leach production rated facility built in 2011
- 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

Low Risk, Proven Mining Jurisdiction

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

---

1. Based on Relief Canyon Mine PFS, 5/26/17. Assumes $1,250/oz Au
2. Contract-mining, Pre-Tax, 5% discount rate, market capitalization as of 6/02/17
Nevada is ranked the 4th most mining friendly jurisdiction in the world (Fraser Institute)
- Stable tax regime
- Robust legal framework
- Streamlined permitting process
- Unparalleled access to qualified labor
- Nearby infrastructure

Large gold mining industry
- 23 major gold mines
- 5 M oz Au produced annually
- >152 M oz Au have been mined since 1835

Relief Canyon Mine is situated at the southern edge of the Pershing Gold & Silver Trend along the Humboldt Range
- The city of Lovelock lies ~19 miles by road west-southwest of the property and had an estimated population of 1,987 in 2013
- ~95 miles northeast of Reno, Nevada

Pershing Gold & Silver Trend has yielded over 5.7 million gold equivalent ounces

<table>
<thead>
<tr>
<th></th>
<th>Willard</th>
<th>Florida Canyon</th>
<th>Relief Canyon</th>
<th>Rochester</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Historical Production (koz Au Eq.)</td>
<td>67</td>
<td>1,817</td>
<td>130</td>
<td>3,759</td>
<td>5,773</td>
</tr>
</tbody>
</table>

Source: Nevada Bureau of Mines and Geology, SNL
1. Equivalence calculated at current street consensus long-term prices of gold ($US 1,200) and silver ($US 18)
Prospects for New Discoveries

- Grew land position from 1,100 to ~25,000 acres
- Control all land in and around mine site and priority exploration targets
- Significant exploration upside for new discoveries at Pershing Pass

New Discovery Potential through Exploration of 25,000 acre Land Package
## Relief Canyon Highlights

**Assumes $1,250/oz Au**

<table>
<thead>
<tr>
<th></th>
<th>PEA</th>
<th>PFS</th>
<th>Company Model</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life of mine (“LOM”)</td>
<td>5.8 years</td>
<td>5.6 years</td>
<td>5.6 years</td>
</tr>
<tr>
<td>Average LOM production</td>
<td>88,500 oz Au/year</td>
<td>93,900 oz Au/year</td>
<td>97,100 oz Au/year</td>
</tr>
<tr>
<td>Cash Cost</td>
<td>$772/oz Au</td>
<td>$770/oz Au</td>
<td>$769/oz Au</td>
</tr>
<tr>
<td>AISC</td>
<td>$804/oz Au</td>
<td>$802/oz Au</td>
<td>$801/oz Au</td>
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<tr>
<td>Initial CAPEX</td>
<td>$12.2 million</td>
<td>$23.6 million</td>
<td>$23.6 million</td>
</tr>
<tr>
<td>Sustaining CAPEX</td>
<td>$16.6 million</td>
<td>$22.8 million</td>
<td>$22.8 million</td>
</tr>
<tr>
<td>Working Capital</td>
<td>$14.9 million</td>
<td>$11.0 million</td>
<td>$11.1 million</td>
</tr>
<tr>
<td>Pre-tax NPV, 5%</td>
<td>$159 million</td>
<td>$145 million</td>
<td>$151 million</td>
</tr>
<tr>
<td>Pre-tax IRR</td>
<td>125%</td>
<td>89%</td>
<td>91%</td>
</tr>
<tr>
<td>Pre-tax Net Cash Flow</td>
<td>$206 million</td>
<td>$192.7 million</td>
<td>$201 million</td>
</tr>
<tr>
<td>After-tax NPV, 5%</td>
<td>$121 million</td>
<td>$126 million</td>
<td>$131 million</td>
</tr>
<tr>
<td>After-tax IRR</td>
<td>109%</td>
<td>85%</td>
<td>87%</td>
</tr>
<tr>
<td>After-tax Net Cash Flow</td>
<td>$157.6 million</td>
<td>$167.7 million</td>
<td>$174.1 million</td>
</tr>
</tbody>
</table>

### Decreased Risk
- Low CAPEX
- Low Cash Cost
- Low AISC

### Increased Upside
- High Leverage to Gold Price
- High NPV
- High Net Cash Flow
**Strong Leverage to Gold Price**

<table>
<thead>
<tr>
<th>Gold Price / oz Au</th>
<th>PFS Plan NPV, 5%</th>
<th>PFS IRR</th>
<th>Company Plan NPV, 5%</th>
<th>Company Plan IRR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,450</td>
<td>$226 million</td>
<td>140%</td>
<td>$232 million</td>
<td>141%</td>
</tr>
<tr>
<td>$1,400</td>
<td>$206 million</td>
<td>127%</td>
<td>$212 million</td>
<td>129%</td>
</tr>
<tr>
<td>$1,350</td>
<td>$185 million</td>
<td>114%</td>
<td>$192 million</td>
<td>116%</td>
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<tr>
<td>$1,300</td>
<td>$165 million</td>
<td>102%</td>
<td>$171 million</td>
<td>103%</td>
</tr>
<tr>
<td><strong>$1,250</strong></td>
<td><strong>$145 million</strong></td>
<td><strong>89%</strong></td>
<td><strong>$151 million</strong></td>
<td><strong>91%</strong></td>
</tr>
<tr>
<td>$1,200</td>
<td>$124 million</td>
<td>77%</td>
<td>$131 million</td>
<td>79%</td>
</tr>
<tr>
<td>$1,150</td>
<td>$104 million</td>
<td>65%</td>
<td>$110 million</td>
<td>67%</td>
</tr>
<tr>
<td>$1,100</td>
<td>$84 million</td>
<td>53%</td>
<td>$90 million</td>
<td>55%</td>
</tr>
</tbody>
</table>

**Leverage to gold price:**

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

Source: Based on Relief Canyon Mine PFS, 5/26/17

All NPV and IRR estimates are pre-tax.
Source: BMO Gold Pages, Small Producers and Project Developers, 5/26/17 and Relief Canyon Mine PFS, 5/26/17
Assumes 5% discount rate
BMO Gold Pages assume $1,267/oz Au
Peer Comparison: Production and Market Capitalization

Source: BMO Gold Pages, Small Producers and Project Developers, 5/26/17 and Relief Canyon Mine PFS, 5/26/17
Assumes 5% discount rate
BMO Gold Pages assume $1,267/oz Au
Peer Comparison: High IRR

Post-Tax IRR %

Source: SNL US and Canadian open pit, heap leach operations with 50,000-200,000 estimated LOM average production

Relief Canyon Mine PFS, 5/26/17
Opportunity for Resource Expansion

Pershing Gold Corporation
Relief Canyon Gold Resource

- Extent of Cross Section
- Area with Potential for Satellite Deposits
- Potential Extent of Resource
- Relief Canyon Resource Outline

Gold Resource Outline
T27N R34E
Opportunity for Resource Expansion

High grade zones defined by grade thickness maps in the Lower and Jasperoid zones

EXPLANATION
Location of 2016 Drill Holes with > 5.0 gpt (Au) intercepts

North

SCALE

17 Feb, 2017
Fully permitted processing facility with key infrastructure in place and short timeline to production
Fully Permitted Processing Facility

- Heap-leach facility: state-of-the-art ~14,000 tpd production rated facility
- Leach pads: permitted 21 million ton capacity, ¼ currently built
- ADR plant: 3,000 gpm capacity
- Can accommodate growth of deposit
- Ideally situated to process satellite deposits
~99% of resource is oxide
Amenable to heap leach processing
83% average gold recovery for crushed and agglomerated material
Single-stage-crushing to 80% minus three inch
Crushing plant annual capacity of 5.4 million tons
Seamless Permitting Strategy

- All permits in hand to start production
- Water pollution control permit issued January 2017, air quality permits issued February 2017
- Permit modification approved Q3 (BLM) and Q4 (NDEP) 2016
  - Expands pit boundary, deepens the pit (5,080 ft amsl pit bottom), authorizes new waste rock dump, and expands drilling areas
- Permit modification to expand and deepen the pit to be submitted in 2017
  - Sequential permitting allows simultaneous mining while permitting for next phase
  - Similar phased permitting strategy used for other successful Nevada projects, (e.g. Long Canyon)
- No sage grouse habitat issues or other sensitive environmental issues
- Processing facility fully permitted and ready to operate

North Pit (Facing North)
<table>
<thead>
<tr>
<th>Classification</th>
<th>Cutoff (opt Au)</th>
<th>Tons 000's</th>
<th>Gold Grade (opt)</th>
<th>Total Gold (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven</td>
<td>0.005</td>
<td>13,095,419</td>
<td>0.024</td>
<td>308,467</td>
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<tr>
<td>Probable</td>
<td>0.005</td>
<td>17,434,254</td>
<td>0.019</td>
<td>326,478</td>
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</table>

Proven & Probable  

<table>
<thead>
<tr>
<th>Classification</th>
<th>Tons 000's</th>
<th>Silver Grade (opt)</th>
<th>Total Silver (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven</td>
<td>4,123,930</td>
<td>0.095</td>
<td>391,273</td>
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<tr>
<td>Probable</td>
<td>10,268,582</td>
<td>0.121</td>
<td>1,241,341</td>
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</tbody>
</table>

Proven & Probable  

1. Rounding may cause apparent inconsistencies.
2. See Cautionary Notes on page 1.
<table>
<thead>
<tr>
<th>Classification</th>
<th>Cutoff (opt Au)</th>
<th>Tons</th>
<th>Gold Grade (opt)</th>
<th>Total Gold (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured-Oxide</td>
<td>0.005</td>
<td>14,232,000</td>
<td>0.022</td>
<td>312,000</td>
</tr>
<tr>
<td>Measured-Mixed</td>
<td>0.010</td>
<td>259,000</td>
<td>0.058</td>
<td>15,000</td>
</tr>
<tr>
<td>Measured-Total</td>
<td>variable</td>
<td>14,491,000</td>
<td>0.023</td>
<td>327,000</td>
</tr>
<tr>
<td>Indicated-Oxide</td>
<td>0.005</td>
<td>26,854,000</td>
<td>0.016</td>
<td>439,000</td>
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<tr>
<td>Indicated-Mixed</td>
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<td>162,000</td>
<td>0.033</td>
<td>5,000</td>
</tr>
<tr>
<td>Indicated-Sulfide</td>
<td>0.020</td>
<td>369,000</td>
<td>0.050</td>
<td>18,000</td>
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<tr>
<td>Indicated-Total</td>
<td>variable</td>
<td>27,385,000</td>
<td>0.017</td>
<td>462,000</td>
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<tr>
<td>Meas. + Ind Total</td>
<td>variable</td>
<td>41,876,000</td>
<td>0.019</td>
<td>789,000</td>
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<tr>
<td>Inferred-Oxide</td>
<td>0.005</td>
<td>5,238,000</td>
<td>0.009</td>
<td>45,000</td>
</tr>
<tr>
<td>Inferred-Mixed</td>
<td>0.010</td>
<td>4,000</td>
<td>0.018</td>
<td>100</td>
</tr>
<tr>
<td>Inferred-Sulfide</td>
<td>0.020</td>
<td>4,000</td>
<td>0.028</td>
<td>100</td>
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<tr>
<td>Inferred-Total</td>
<td>variable</td>
<td>5,246,000</td>
<td>0.009</td>
<td>45,200</td>
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</tbody>
</table>

1. Rounding may cause apparent inconsistencies.
2. See Cautionary Notes on page 1.
<table>
<thead>
<tr>
<th>Classification</th>
<th>Tons</th>
<th>Silver Grade (opt)</th>
<th>Total Silver (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured-Oxide</td>
<td>10,550,000</td>
<td>0.119</td>
<td>4.075</td>
</tr>
<tr>
<td>Measured-Mixed</td>
<td>259,000</td>
<td>0.251</td>
<td>8.600</td>
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<tr>
<td><strong>Measured-Total</strong></td>
<td><strong>10,809,000</strong></td>
<td><strong>0.123</strong></td>
<td><strong>4.212</strong></td>
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<tr>
<td>Indicated-Oxide</td>
<td>6,236,000</td>
<td>0.094</td>
<td>3.219</td>
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<tr>
<td>Indicated-Mixed</td>
<td>162,000</td>
<td>0.206</td>
<td>7.055</td>
</tr>
<tr>
<td>Indicated-Sulfide</td>
<td>369,000</td>
<td>0.313</td>
<td>10.720</td>
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<tr>
<td><strong>Indicated-Total</strong></td>
<td><strong>6,767,000</strong></td>
<td><strong>0.108</strong></td>
<td><strong>3.700</strong></td>
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<tr>
<td><strong>Meas. + Ind Total</strong></td>
<td><strong>17,576,000</strong></td>
<td><strong>0.117</strong></td>
<td><strong>4.007</strong></td>
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<tr>
<td>Inferred-Oxide</td>
<td>781,000</td>
<td>0.066</td>
<td>2.260</td>
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<tr>
<td>Inferred-Mixed</td>
<td>4,000</td>
<td>0.125</td>
<td>4.281</td>
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<tr>
<td>Inferred-Sulfide</td>
<td>4,000</td>
<td>0.164</td>
<td>5.616</td>
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<tr>
<td><strong>Inferred-Total</strong></td>
<td><strong>789,000</strong></td>
<td><strong>0.068</strong></td>
<td><strong>2.323</strong></td>
</tr>
</tbody>
</table>

1. Rounding may cause apparent inconsistencies.
2. See Cautionary Notes on page 1.
## Capital Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares Outstanding</td>
<td>28,402,389</td>
</tr>
<tr>
<td>Series E Convertible Preferred Stock</td>
<td>2,725,092</td>
</tr>
<tr>
<td>Warrants</td>
<td>2,497,763</td>
</tr>
<tr>
<td>Restricted Stock Units</td>
<td>1,035,337</td>
</tr>
<tr>
<td>Stock Options</td>
<td>1,794,453</td>
</tr>
<tr>
<td>Debt</td>
<td>$0MM</td>
</tr>
<tr>
<td>Cash</td>
<td>$6.9MM</td>
</tr>
<tr>
<td>Insiders &amp; Significant Shareholders</td>
<td>49%</td>
</tr>
<tr>
<td>NASDAQ, TSX</td>
<td>PGLC</td>
</tr>
</tbody>
</table>

1. As of 5/31/17. Warrants have an avg. strike price of $4.80 and avg. remaining life of 1.3 years. Options have an avg. exercise price of $7.21.
2. Common stock resulting from conversion of Series E Preferred Stock. Series E shares pay no interest or dividends.
3. Includes 280,000 units subject to vesting upon the attainment of certain performance-based milestones.
5. Includes Barry Honig, Director, 28.6%; Donald Smith & Co., 10.4%; Levon Resources Ltd., 6.3%; Steve Alfers, 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.
Shareholder Mix

- Institutional: 24%
- Insiders: 32%
- Retail: 44%

As of Q2 17
STEVE ALFERS
Executive Chairman, CEO & President
- 30+ years experience in mining industry
- Formerly CEO, New West Gold & Chief of US Operations, Franco Nevada
- 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

Debra Struhsacker
Senior VP
Permitting/Regulatory/Government Relations/Land & Legal
Bill Houston – Landman

Tim Janke
Chief Operating Officer
Operations
Tim Arnold – VP, Operations
Jerod Eastman – Project Manager
Kurt Davis – Sr. Mine Engineer
Earl Shortridge – Metallurgical Advisor

Exploration/Geology
Doug Prihar – Manager of Exploration
Bob Casaceli – Sr. Geologist

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

Proven Track Record of Discovering and Developing Gold Mines in Nevada
STEVE ALFERS
Executive Chairman, CEO & President
• 30+ years experience in mining industry
• Formerly CEO, New West Gold & Chief of US Operations, Franco Nevada

Barry Honig
Director, Founder
• Successful investor with extensive knowledge of capital markets

Ed Karr
Director
• 20+ years capital markets experience
• CEO and Founder, Strategic Asset Management SA

Alex Morrison
Director
• CPA with 25+ years experience in mining industry
• Formerly CFO, Franco Nevada
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720 974-7254

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