



Advancing the Relief Canyon Mine

Investor Presentation

NASDAQ / TSX: PGLC

June, 2017

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 Economics¹

- 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 capitalization²

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

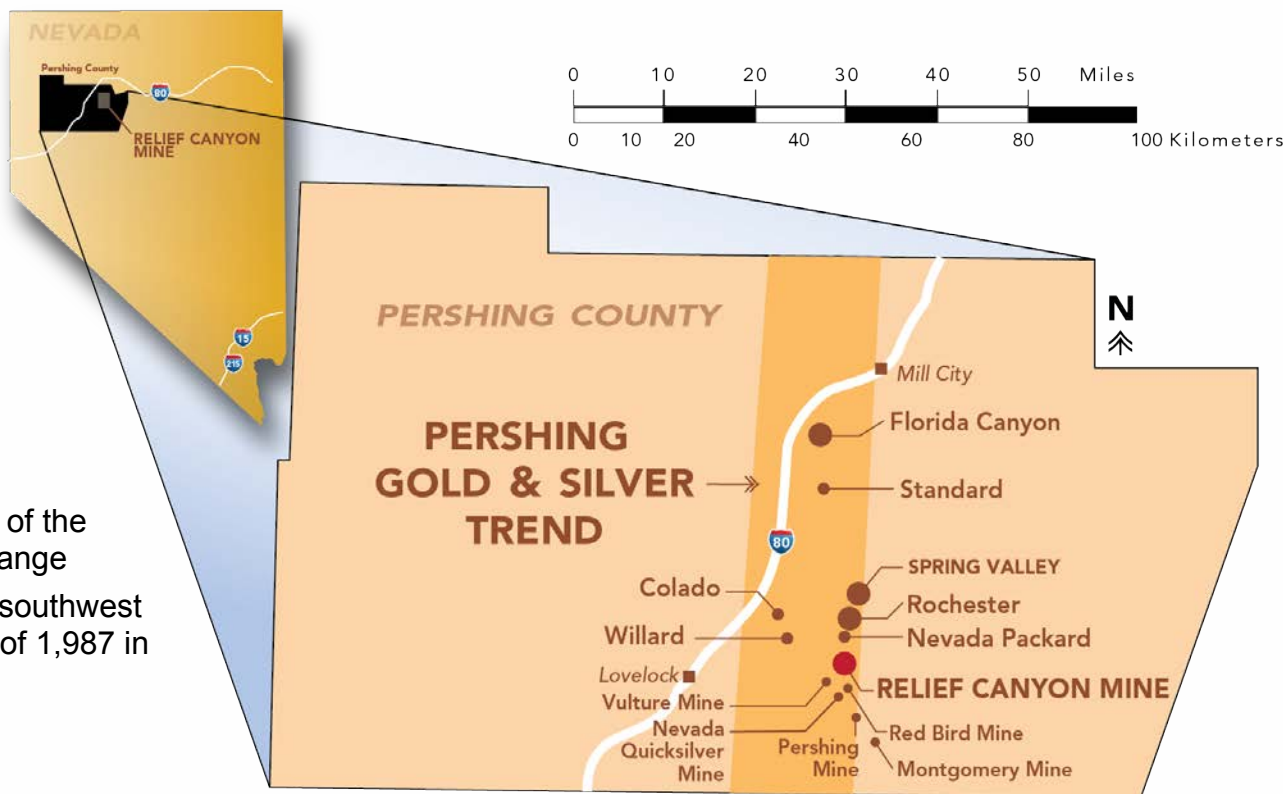
Fully Permitted Processing Facility

- 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

- 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

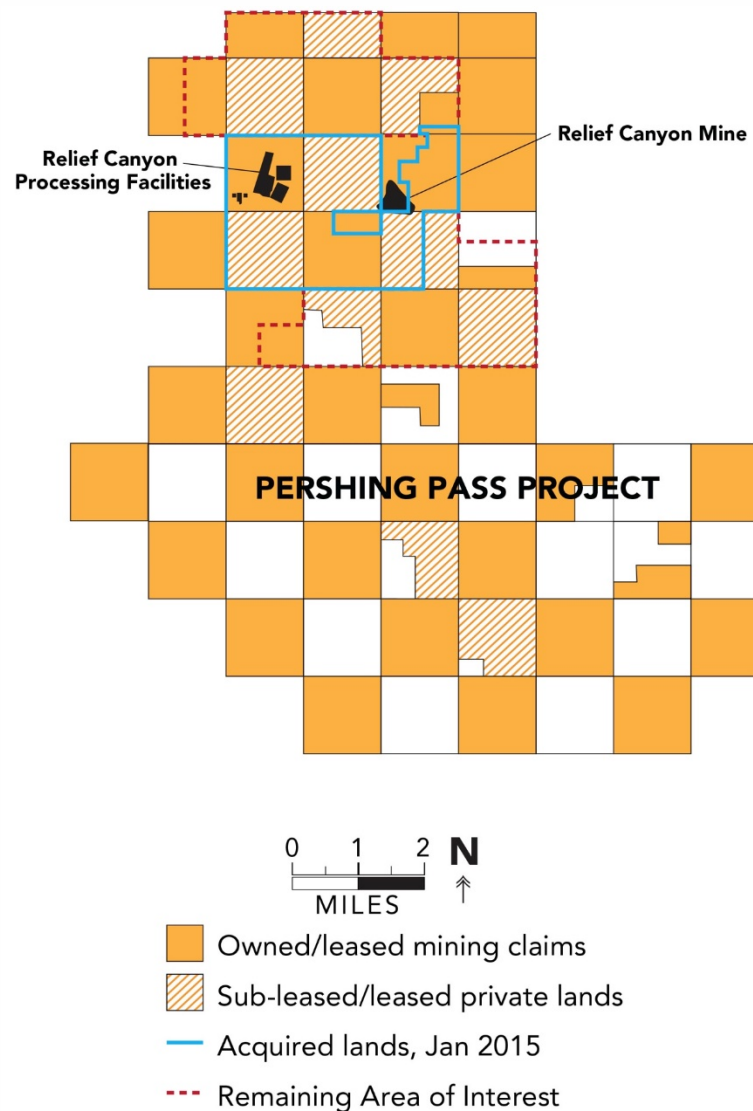


Pershing Gold & Silver Trend has yielded over 5.7 million gold equivalent ounces

	Willard	Florida Canyon	Relief Canyon	Rochester	Total
Total Historical Production (koz Au Eq.) ⁽¹⁾	67	1,817	130	3,759	5,773

Located in a low risk, highly prospective historic mining district

- 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

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

Decreased Risk

- Low CAPEX
- Low Cash Cost
- Low AISC

Increased Upside

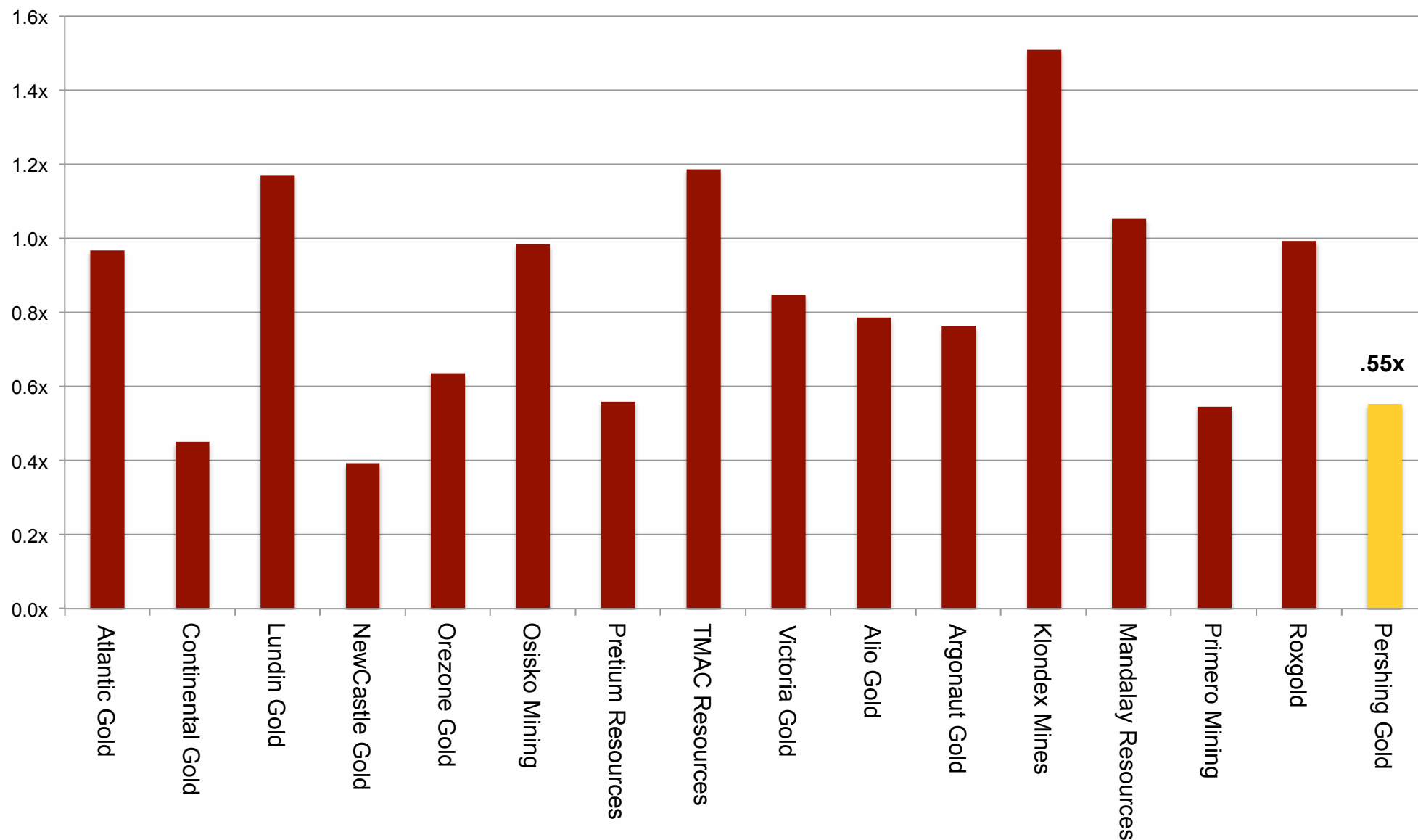
- High Leverage to Gold Price
- High NPV
- High Net Cash Flow

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

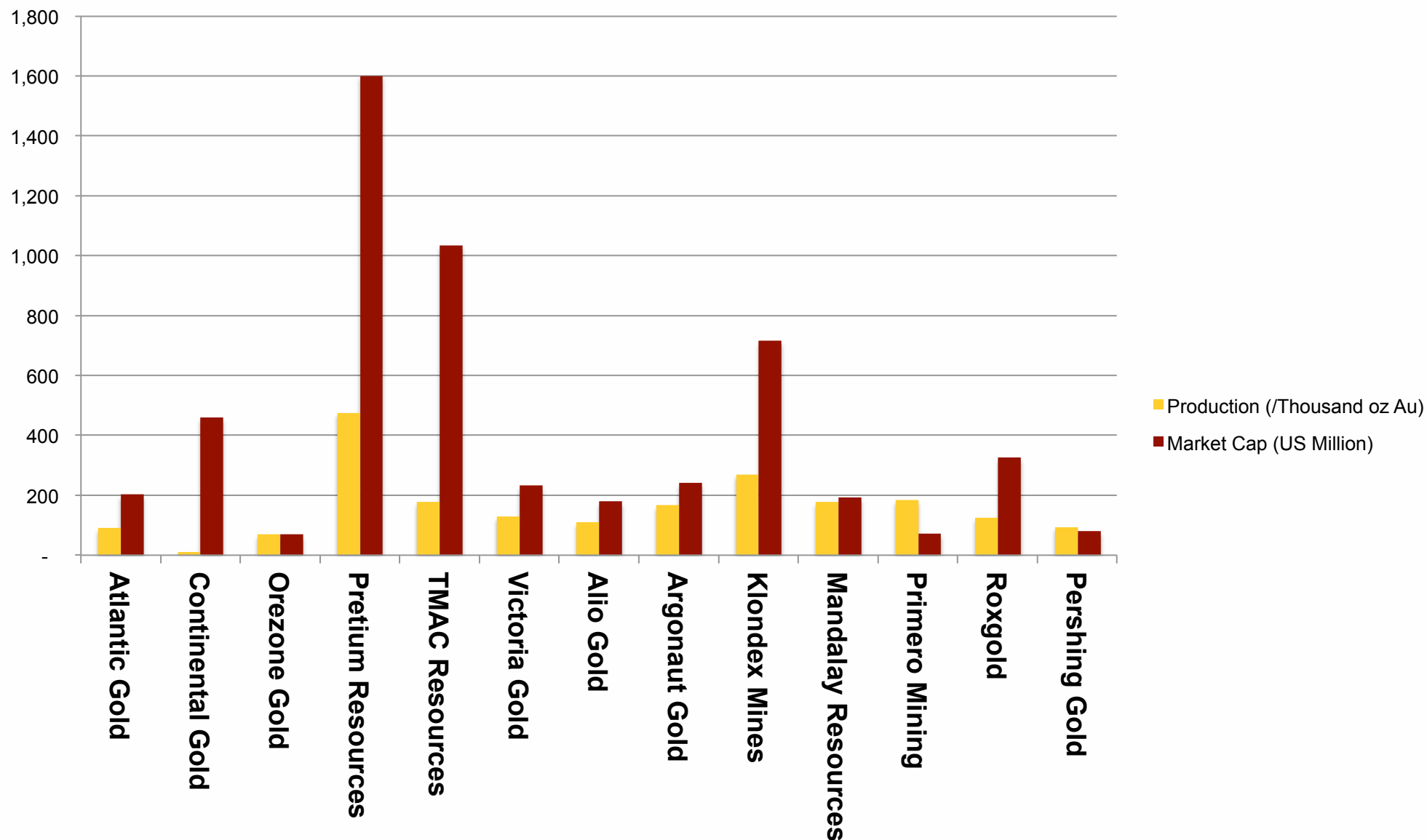
Leverage to gold price:

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

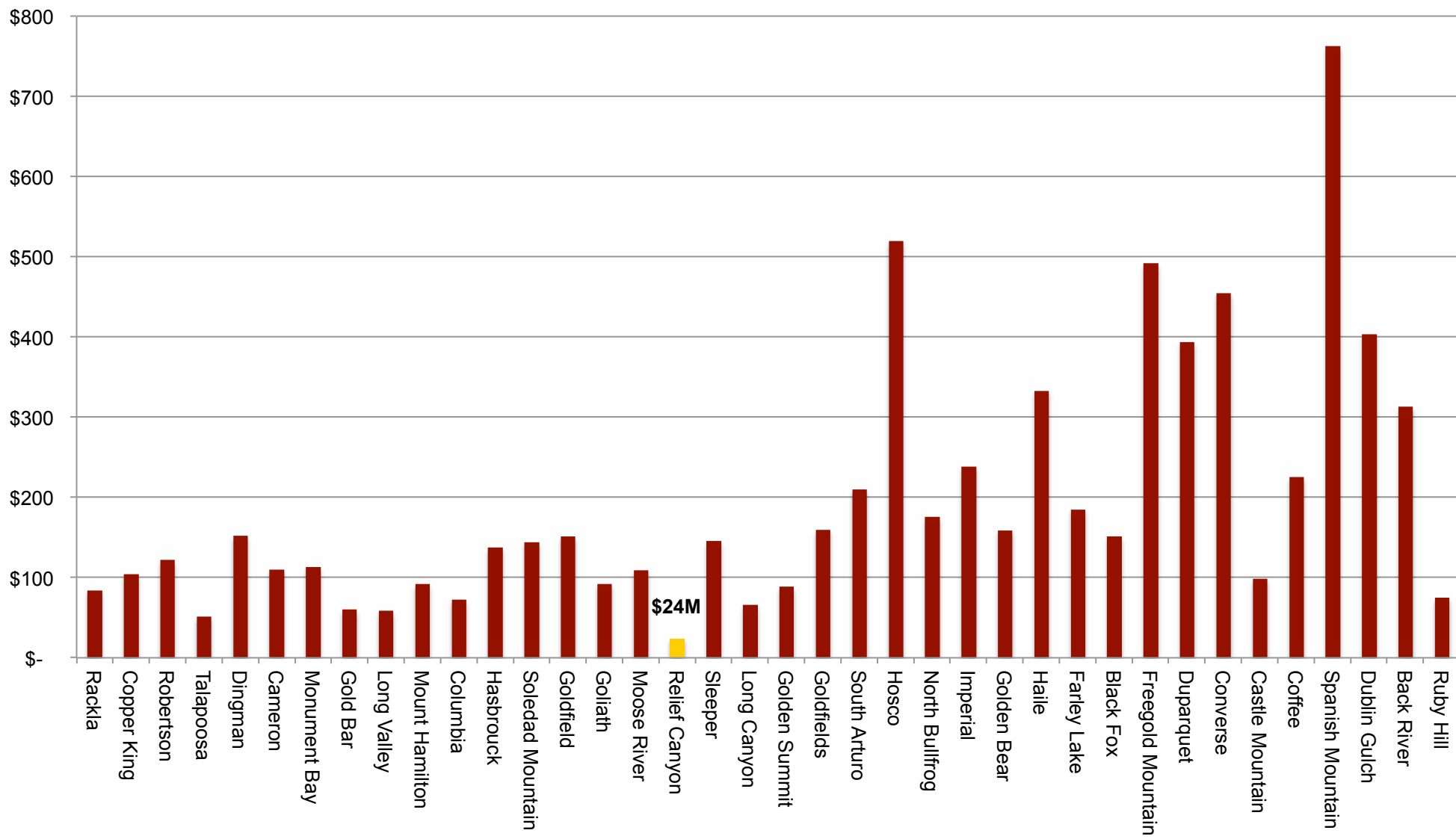
Peer Comparison: Share Price to NPV/Share



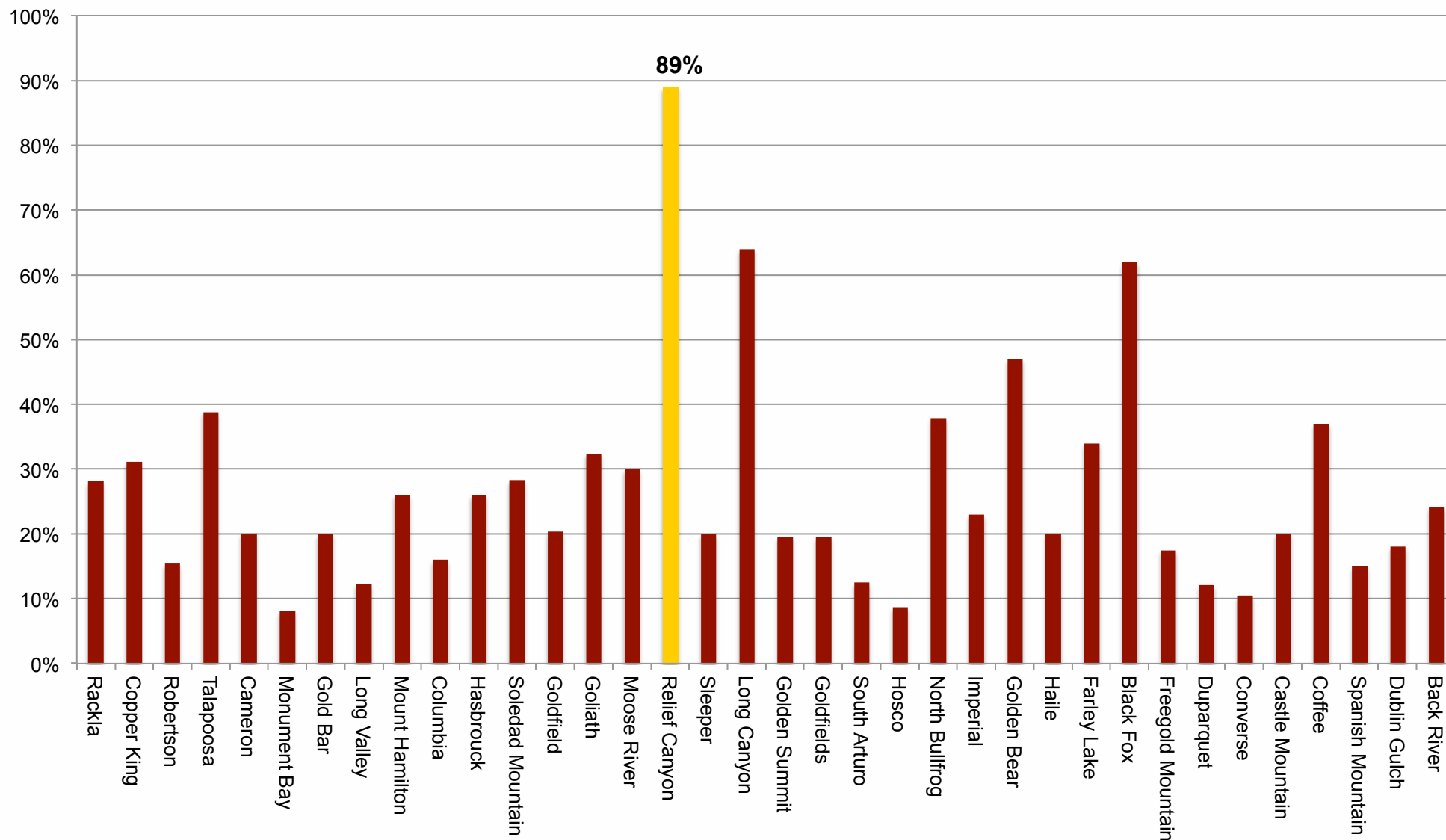
Peer Comparison: Production and Market Capitalization

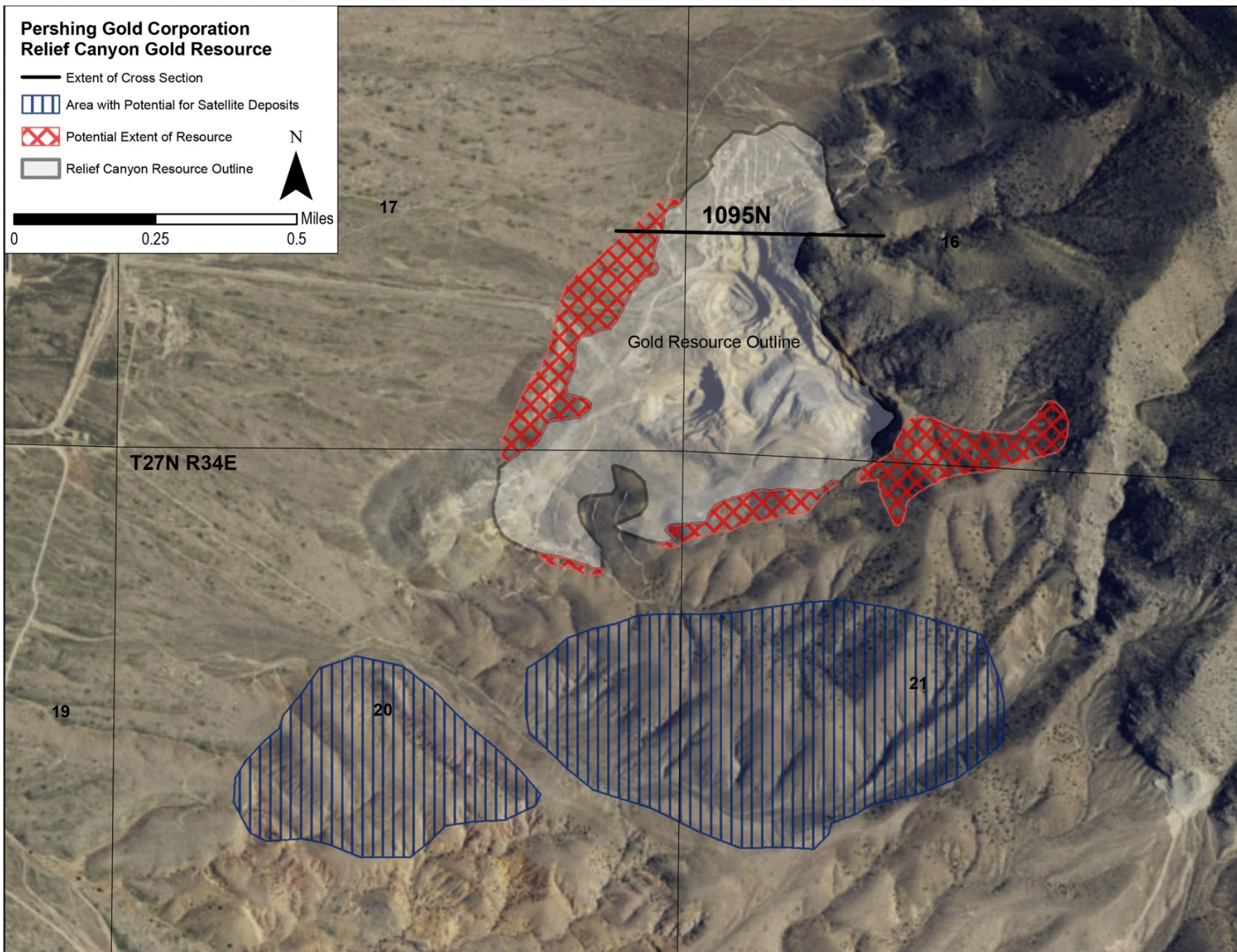


Initial Capital Expense (\$M)



Post-Tax IRR %





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

0 1500 FT.

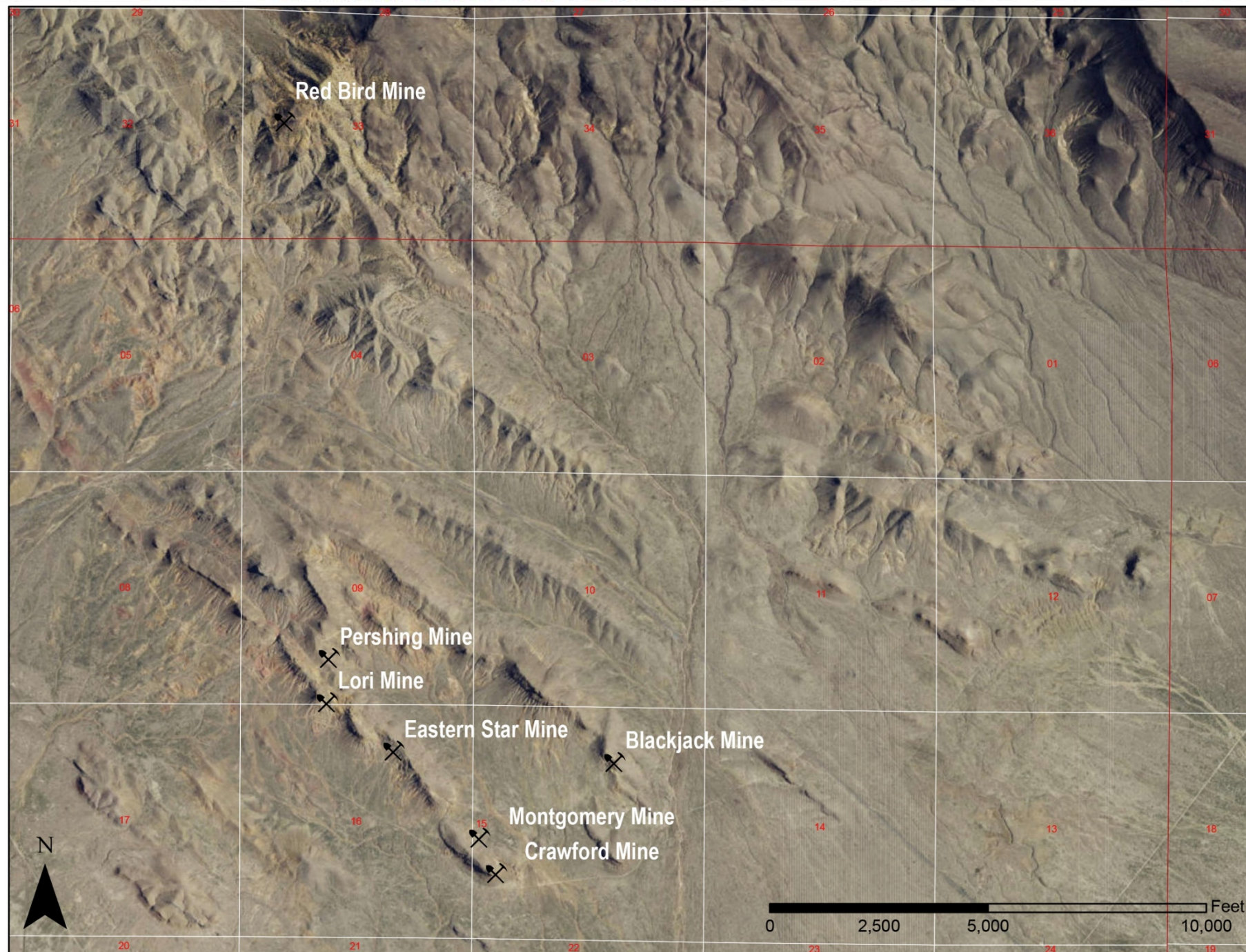
17 Feb, 2017

RC16-487
RC16-462
RC16-475
RC16-490 RC16-489

North Pit

South Pit

Light Bulb Pit





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



Fully Permitted Mine and Processing Facility with Key Infrastructure in Place

- ~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



Fully permitted mine and processing facility with sequential and seamless permitting strategy to expand mineable area



2017 Reserve Estimate

Classification	Cutoff (opt Au)	Tons 000's	Gold Grade (opt)	Gold Grade (gpt)	Total Gold (Ounces)
Proven	0.005	13,095,419	0.024	0.822	308,467
Probable	0.005	17,434,254	0.019	0.651	326,478
<i>Proven & Probable</i>		<i>30,529,673</i>	<i>0.021</i>	<i>0.719</i>	<i>634,944</i>

Classification	Tons 000's	Silver Grade (opt)	Silver Grade (gpt)	Total Silver (Ounces)
Proven	4,123,930	0.095	3.253	391,273
Probable	10,268,582	0.121	4.144	1,241,341
<i>Proven & Probable</i>	<i>14,392,513</i>	<i>0.113</i>	<i>3.87</i>	<i>1,632,615</i>

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



2016 Gold Resource Estimate

Classification	Cutoff (opt Au)	Tons	Gold Grade (opt)	Gold Grade (gpt)	Total Gold (Ounces)
Measured-Oxide	0.005	14,232,000	0.022	0.753	312,000
Measured-Mixed	0.010	259,000	0.058	1.990	15,000
Measured-Total	<i>variable</i>	14,491,000	0.023	0.788	327,000
Indicated-Oxide	0.005	26,854,000	0.016	0.548	439,000
Indicated-Mixed	0.010	162,000	0.033	1.130	5,000
Indicated-Sulfide	0.020	369,000	0.050	1.712	18,000
Indicated-Total	<i>variable</i>	27,385,000	0.017	0.582	462,000
Meas. + Ind Total	<i>variable</i>	41,876,000	0.019	0.651	789,000
Inferred-Oxide	0.005	5,238,000	0.009	0.308	45,000
Inferred-Mixed	0.010	4,000	0.018	0.616	100
Inferred-Sulfide	0.020	4,000	0.028	0.959	100
Inferred-Total	<i>variable</i>	5,246,000	0.009	0.308	45,200

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2016 Silver Resource Estimate

Classification	Tons	Silver Grade (opt) (gpt)		Total Silver (Ounces)
Measured-Oxide	10,550,000	0.119	4.075	1,260,000
Measured-Mixed	259,000	0.251	8.600	65,000
<i>Measured-Total</i>	<i>10,809,000</i>	<i>0.123</i>	<i>4.212</i>	<i>1,325,000</i>
Indicated-Oxide	6,236,000	0.094	3.219	584,000
Indicated-Mixed	162,000	0.206	7.055	33,000
Indicated-Sulfide	369,000	0.313	10.720	115,000
<i>Indicated-Total</i>	<i>6,767,000</i>	<i>0.108</i>	<i>3.700</i>	<i>732,000</i>
<i>Meas. + Ind Total</i>	<i>17,576,000</i>	<i>0.117</i>	<i>4.007</i>	<i>2,057,000</i>
Inferred-Oxide	781,000	0.066	2.260	52,000
Inferred-Mixed	4,000	0.125	4.281	1,000
Inferred-Sulfide	4,000	0.164	5.616	1,000
<i>Inferred-Total</i>	<i>789,000</i>	<i>0.068</i>	<i>2.323</i>	<i>54,000</i>

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Capital Structure	
Common Shares Outstanding¹	28,402,389
Series E Convertible Preferred Stock²	2,725,092
Warrants¹	2,497,763
Restricted Stock Units³	1,035,337
Stock Options¹	1,794,453
Debt⁴	\$0MM
Cash⁴	\$6.9MM
Insiders & Significant Shareholders⁵	49%
NASDAQ, TSX	PGLC

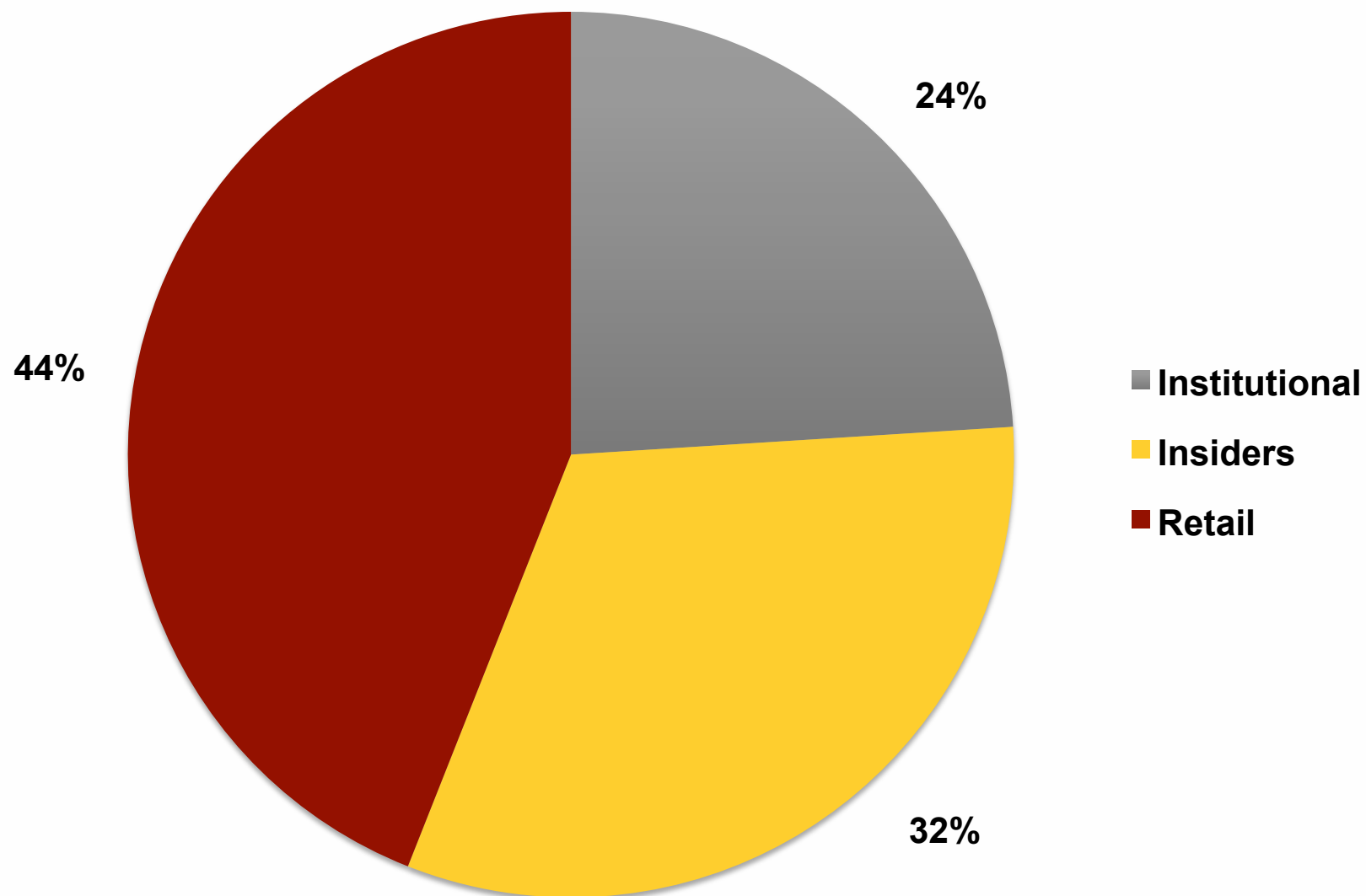
1.As of 5/31/17. Warrants have an avg. strike price of \$4.80 and avg. remaining life of 1.3 years. Options have an avg. exercise price of \$7.21.

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.

4.As of 3/31/17.

5.Includes Barry Honig, Director, 28.6%; Donald Smith & Co., 10.4%; Levon Resources Ltd., 6.3%; Steve Alferts, 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.





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

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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