Advancing the Relief Canyon Mine

Precious Metals Summit
Beaver Creek, CO

NASDAQ / TSX: PGLC

September, 2017
Cautionary Note Regarding Forward Looking Statements: Statements in this presentation made regarding matters which are not historical facts are “forward looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements include the forecasted economics of the Relief Canyon project, including forecasts in the PFS, PEA and Company models; reserve and resource estimates; development and expansion potential (including in the Pershing Pass area); suitability of facilities for future operations; permit modification plans and timing; estimated Capex to bring the project into production; our ability to start production quickly; projected recovery rates; and internal economics and cash cost of the project. Forward looking statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated, targeted or implied including results of future exploration and engineering studies on our Relief Canyon properties; increases in estimates or costs of exploration and other activities; our ability to raise necessary capital to conduct our exploration and other activities and do so on acceptable terms or at all; results from exploration and changes in interpretations of geological, metallurgical or other technical information; problems or delays in permitting or other government approvals; and the matters described in the risk factors identified in our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the United States Securities and Exchange Commission (the "SEC").

Cautionary Note to United States Investors Regarding Estimates of Resources and Reserves: This presentation uses the terms "Measured," "Indicated" and "Inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the SEC. The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. Mineral resources are not mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists, or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances.

The Company is a reporting issuer in the United States and is required to discuss mineralization estimates in accordance with US reporting standards. The estimates of proven and probable mineral reserves used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards, which definitions have been adopted by NI 43-101. The definitions of proven and probable reserves used in NI 43-101 differ from the definitions in the United States Securities and Exchange Commission's Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit, which could be economically and legally extracted or produced at the time the reserve determination is made. Accordingly, information contained in this presentation containing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies under the United States federal securities laws and the rules and regulations thereunder. Moreover, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" as in-place tonnage and grade without reference to unit measures. US investors are urged to consider closely the disclosure in our Form 10-K for the year ended December 31, 2016 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. 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 9/12/17

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
- Heap leach processing with conveyor stacking of crushed and agglomerated ore

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 NI 43-101 Reserve Estimate: Proven and Probable, 634,900 oz Au
- 2016 NI 43-101 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 21,500 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
- Outstanding access to support infrastructure with processing facilities, power and water supply in place
● 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
  ■ >218 M oz Au have been mined since 1859

● 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>Willard</th>
<th>Florida Canyon</th>
<th>Relief Canyon</th>
<th>Rochester</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<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
## Relief Canyon Highlights

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

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

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### Assumes $1,250/oz Au

* Company Model includes inferred resources.
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>
</tr>
<tr>
<td>$1,300</td>
<td>$165 million</td>
<td>102%</td>
<td>$171 million</td>
<td>103%</td>
</tr>
<tr>
<td>$1,250</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>
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<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.
Peer Comparison:
Share Price to NPV/Share

Source: BMO Gold Pages, Small Producers and Project Developers, 9/8/17 and Relief Canyon Mine PFS, 5/26/17
Assumes 5% discount rate and ~$1,350/oz Au
Peer Comparison: Low Initial CAPEX

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
Peer Comparison: High IRR

Pre-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

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
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

0 0.25 0.5 Miles

Gold Resource Outline

T27N R34E
Fully permitted processing facility with key infrastructure in place and short timeline to production
• State-of-the-art 21,500 tpd heap-leach production rated facility built in 2011
• 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

Carbon Stripping System

Crushing Facility

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 6 million tons
Fast-track Permitting Opportunity

- All permits in hand to start production and mine through Phase I
- New Secretarial Order requires BLM to complete EIS process in one year
  - Relief Canyon Phase II expansion is an ideal project for a one-year EIS
- No sage grouse habitat or other sensitive environmental issues
- Permit modification to expand and deepen the pit is in preparation
  - Environmental baseline and engineering studies underway
- Sequential permitting allows simultaneous Phase I mining while permitting Phase II
- Processing facility fully permitted and ready to operate

North Pit (Facing North)

Fully permitted mine and processing facility with sequential and seamless permitting strategy to expand mineable area
### 2017 NI 43-101 Reserve Estimate

#### Proven & Probable

<table>
<thead>
<tr>
<th>Classification</th>
<th>Cutoff (Tons 000's)</th>
<th>Gold Grade (gpt)</th>
<th>Total Gold (Ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven</td>
<td>13,095,419</td>
<td>0.024</td>
<td>308,467</td>
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<tr>
<td>Probable</td>
<td>17,434,254</td>
<td>0.019</td>
<td>326,478</td>
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<tr>
<td><strong>Proven &amp; Probable</strong></td>
<td><strong>30,529,673</strong></td>
<td><strong>0.021</strong></td>
<td><strong>634,944</strong></td>
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</table>

#### Proven & Probable

<table>
<thead>
<tr>
<th>Classification</th>
<th>Tons 000's</th>
<th>Silver Grade (gpt)</th>
<th>Total Silver (Ounces)</th>
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</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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<tr>
<td><strong>Proven &amp; Probable</strong></td>
<td><strong>14,392,513</strong></td>
<td><strong>0.113</strong></td>
<td><strong>1,632,615</strong></td>
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</tbody>
</table>

1. Rounding may cause apparent inconsistencies.
2. See Cautionary Notes on page 1.
3. Silver is modeled for approximately 50% of resource due to incomplete silver assay coverage in historic drilling.
<table>
<thead>
<tr>
<th>Classification</th>
<th>Cutoff (opt Au)</th>
<th>Tons</th>
<th>Gold Grade (opt)</th>
<th>Gold Grade (gpt)</th>
<th>Total Gold (Ounces)</th>
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</thead>
<tbody>
<tr>
<td>Measured-Oxide</td>
<td>0.005</td>
<td>14,232,000</td>
<td>0.022</td>
<td>0.753</td>
<td>312,000</td>
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<tr>
<td>Measured-Mixed</td>
<td>0.010</td>
<td>259,000</td>
<td>0.058</td>
<td>1.990</td>
<td>15,000</td>
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<tr>
<td>Measured-Total</td>
<td>variable</td>
<td>14,491,000</td>
<td>0.023</td>
<td>0.788</td>
<td>327,000</td>
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<td>Indicated-Oxide</td>
<td>0.005</td>
<td>26,854,000</td>
<td>0.016</td>
<td>0.548</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>1.130</td>
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<tr>
<td>Indicated-Sulfide</td>
<td>0.020</td>
<td>369,000</td>
<td>0.050</td>
<td>1.712</td>
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<tr>
<td>Indicated-Total</td>
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<td>27,385,000</td>
<td>0.017</td>
<td>0.582</td>
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<tr>
<td>Meas. + Ind Total</td>
<td>variable</td>
<td>41,876,000</td>
<td>0.019</td>
<td>0.651</td>
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<tr>
<td>Inferred-Oxide</td>
<td>0.005</td>
<td>5,238,000</td>
<td>0.009</td>
<td>0.308</td>
<td>45,000</td>
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<tr>
<td>Inferred-Mixed</td>
<td>0.010</td>
<td>4,000</td>
<td>0.018</td>
<td>0.616</td>
<td>100</td>
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<tr>
<td>Inferred-Sulfide</td>
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<td>4,000</td>
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<td>0.959</td>
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<tr>
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<td>5,246,000</td>
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<td>0.308</td>
<td>45,200</td>
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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>
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<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>
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<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>
</tr>
<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>
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</tbody>
</table>

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2. See Cautionary Notes on page 1.
## Capital Structure

<table>
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<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Common Shares Outstanding</td>
<td>28,402,389</td>
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<tr>
<td>Series E Convertible Preferred Stock</td>
<td>2,725,092</td>
</tr>
<tr>
<td>Warrants</td>
<td>2,497,763</td>
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<tr>
<td>Restricted Stock Units</td>
<td>1,041,969</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>$4.1MM</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 9/12/17. Warrants have an avg. strike price of $4.80 and avg. remaining life of 1 year. 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 220,000 units subject to vesting upon the attainment of certain performance-based milestones.
4. As of 6/30/17.
5. Includes Barry Honig, Director, 28.7%; 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

As of Q3 17

- Institutional: 43%
- Insiders: 32%
- Retail: 25%
Experienced Leadership

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

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

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
  - Michael Marsden – Process Supervisor
  - Kurt Davis – Sr. Mine Engineer
- Exploration/Geology
  - Doug Prihar – Manager of Exploration
  - Bob Casaceli – Sr. Geologist

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
Pershing Gold Corporation
1658 Cole Boulevard, Building 6, Suite 210
Lakewood, CO 80401
720 974-7254

www.pershinggold.com