

THUNDER BAY, ON, May 5, 2015 /CNW/ - [Premier Gold Mines Ltd.](#) (TSX:PG) ("Premier", "the Company") is pleased to announce that [Barrick Gold Corp.](#) ("Barrick") has not exercised its right of first refusal with respect to the previously announced agreement between Premier and Goldcorp regarding Premier's acquisition of [Goldcorp Inc.](#)'s ("Goldcorp") 40% interest in the South Arturo Mine Project (the "Project").

The South Arturo Mine Project is located 8 kilometres northwest and along strike from Barrick's Goldstrike Operations, within the Carlin Trend in Nevada. Pursuant to the terms of the transaction, Premier will pay Goldcorp US\$20 Million at closing, plus costs incurred by Goldcorp since the signing of the original agreement in March 2015, and transfer to Goldcorp 5% of its interest in the Rahill-Bonanza Joint Venture in Red Lake. Concurrent with the acquisition, Goldcorp has agreed to complete a private placement with Premier in the amount of Cdn\$12.5 Million, subject to Toronto Stock Exchange approval. The transaction is expected to close in approximately 30 days.

The completion of the acquisition of Goldcorp's 40% interest in the South Arturo Project will bring Premier closer to its stated goal of building a North American-focused gold producer with a pipeline of development projects in several of the nation's major mining districts.

OTHER PROJECTS

Premier holds several projects that are subject to ongoing exploration and development programs in 2015. An updated mineral resource estimate at the Hardrock Project, which lies within the Company's 50%-owned Trans-Canada Property, will provide the basis of the preparation of the 2015 Feasibility Study. Underground drilling, testing several target areas is underway from the haulage drift in Red Lake on the Rahill-Bonanza Project (PG 44% and Red Lake Gold Mines 56%).

Premier Gold Mines Limited is one of North America's leading exploration and development companies with a high-quality pipeline of gold projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States. The Company is well financed with a portfolio of advanced-stage assets in world class gold mining districts such as Red Lake and Geraldton in Ontario and the most prolific gold trends in Nevada.

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports and corporate and technical objectives.. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE [Premier Gold Mines Ltd.](#)

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