

Premier Reports Second Quarter Production of 16,007 Ounces Gold

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Increasing Annual Gold Production Guidance

THUNDER BAY, ON, July 12, 2018 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to announce its second quarter (Q2) production results, including an increase in annual production guidance, and a continued solid and safe track record from the Company's mining operations.

Second Quarter - 2018 Production Highlights:

- Gold production of 16,007 ounces
- Silver production of 51,746 ounces
- Gold Sales of 20,642 ounces

First half gold production from South Arturo significantly exceeded annual production forecasts. The Company has therefore revised its full-year consolidated production guidance from 85,000 - 95,000 to 90,000 - 100,000 ounces of gold (See Table 2).

Table 1 provides a summary of production statistics from the mines and of ounces sold on a Q2 and year-to-date (YTD) basis.

Table 1 – Preliminary Production Results for Q2 2018 and YTD

| MINE | GOLD PRODUCED (ounces) | | SILVER PRODUCED (ounces) | |
|-------------------------|------------------------|----------|--------------------------|----------|
| | Q2 2018 | YTD 2018 | Q2 2018 | YTD 2018 |
| Mercedes, Mexico | 13,780 | 28,789 | 44,366 | 101,736 |
| South Arturo, Nevada | 2,227 | 17,767 | 7,380 | 9,836 |
| Consolidated Production | 16,007 | 46,556 | 51,746 | 111,572 |
| Gold Ounces Sold | 20,642 | 49,916 | 58,098 | 124,308 |

"The Company began to see the impact of Mercedes development initiatives late during the second quarter when production from Diluvio and Rey de Oro began to reach the mill." stated John Begeman, Executive Chairman of Premier. "It is expected that these two deposits will drive increased production and a stronger second half at Mercedes. When also considering stronger than expected production from South Arturo, we have re-evaluated and ultimately revised 2018 gold production guidance".

South Arturo Mine, Nevada

The South Arturo Mine, a joint venture operated by Barrick Gold, has delivered exceptional results since achieving commercial production. Processing of ore stockpiled from mining of Phase 2 will continue on a limited scale throughout the balance of the year, however processed ore in H1-2018 was well above

guidance resulting in an increase in annual production expectations.

Efforts are now focused on expanding operations with construction of two new mines, the Phase 1 open-pit and the El Nino underground project. Stripping of Phase 1 is now underway and construction of a ramp at El Nino will begin in July. Work also continues to advance a potential "Phase 3" open-pit opportunity, with drilling and additional metallurgical and geotechnical characterization being completed during 2018.

Mercedes Mine, Mexico

Mercedes Mine production was impacted during the first half of the year owing to delays in the development of the Diluvio and Rey de Oro deposits, resulting in production being weighted towards the second half of the year. Reinterpretation of the Diluvio ore shapes required changes to the stope designs. Mining in Rey de Oro was delayed by permitting requirements for the ventilation system.

Revised 2018 Production Guidance

Table 2 - Revised Production Guidance

| 2018 Production Guidance | |
|--------------------------|------------------------|
| Mine | Production |
| South Arturo | 15,000 – 20,000 |
| Mercedes | 75,000 – 80,000 |
| Consolidated | 90,000 – 100,000 |

Q2 – 2018 financial results and conference call details:

Full financial results for the three months ended June 30, 2018, will be released before market open on August 8, 2018 and a conference call with senior management will be held at 10:00 am EDT.

Details for the conference call and webcast can be found below and will be accessible on the Company's website at www.premiergoldmines.com

Toll Free (North America): 1-888-390-0605
International: 1-416-764-8609
Conference ID: 56942802

Webcast Link

<https://event.on24.com/wcc/r/1794406/82F06DEFD22FC9455430F56D15914A16>

Conference Call Replay

The conference call replay will be available from 1:00pm EDT on August 8, 2018 until 11:59 pm EST on August 15, 2018.

Toll Free Replay Call (North America): 1-888-390-0541
International Replay Call: 1-416-764-8677

Stephen McGibbon, P. Geo., Executive Vice President, Corporate and Project Development, is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101.

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