

Premier Gold Begins Underground Drilling at Marianas / Mercedes

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THUNDER BAY, Oct. 23, 2018 - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to announce the commencement of underground exploration drilling at the Marianas Zone, one of the primary exploration targets at the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico.

The Marianas Zone was discovered by surface drilling and represents the down-plunge extension of the main Mercedes mine trend (see Figure 1). Based on previous intercepts, Marianas appears to have the potential to host economic mineralization of higher than the current reserve grade. It is the Company's goal to convert Marianas mineral resources to mineral reserves with a delineation drill program over the balance of 2018 and 2019. With success, mining at Marianas could begin in the second half of 2019.

The mine operations team is constructing a decline from the Lagunas mine workings for the purposes of definition drilling followed by mining (see Figure 2). The multi-year underground drill program will also consist of step-out drilling as the deposit remains open for expansion. Success at Marianas could result in a significant extension to the mine life at Mercedes. Supporting the development of Marianas, as well as other future mining areas in the Life of Mine plan, the Company is in the final stages of constructing a new tailings facility, a project that is expected to be completed during the fourth quarter of 2018.

A detailed presentation to supplement this press release can be found on the Company's website in the "Press Releases" section or by following this link.
<https://www.premiergoldmines.com/news/press-releases/all>.

In addition to the program at Marianas, drilling continues on several other priority target areas with the goal of replacing reserves and adding to resources. The 2018 program is expected to include more than 40,000 meters of both surface and underground drilling, testing for extensions to the known vein systems in addition to exploring for new mineralized horizons located in close proximity to existing mine workings.

Premier Gold Mines Limited is a gold-producer with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. The goal is to evolve into a low-cost, mid-tier gold producer through its two producing mines and the development of its Hardrock Project in Ontario (Greenstone Gold JV) and McCoy-Cove Property in Nevada and where permitting and pre-construction initiatives are well-advanced.

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.

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.

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