

Premier to Acquire the Rodeo Creek Property in the Carlin Trend

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THUNDER BAY, Nov. 14, 2018 - [Premier Gold Mines Ltd.](#) (TSX:PG) ("Premier", "the Company") is pleased to announce that it has entered into an Option Agreement with Ely Gold Royalties Inc. (TSX-V: ELY, OTCQB: ELYGF) ("Ely Gold") to acquire a 100% interest in the Rodeo Creek Property located in the Carlin Trend of Nevada ("Rodeo Creek" or the "Project").

The Rodeo Creek Property is a 510 acre land package consisting of 31 unpatented claims strategically located adjoining Premier's 40% owned South Arturo Property in the heart of the Carlin Trend, and approximately 10 kilometers northwest from Barrick Gold's ("Barrick") Goldstrike Operations (See Figure 1). The Project also abuts against Halliburton's Rossi Barite mine at its north boundary.

Pursuant to the terms of the transaction, Premier will have the Option to acquire a 100% interest in the Project by making payments to Ely Gold in the amount of US\$500,000 over a 5 year period and Ely Gold will retain a 2.0% Net Smelter Royalty ("NSR").

The Rodeo Creek acquisition increases Premier's exposure to one of the world's most prolific gold districts, the Carlin Trend. The Carlin Trend is host to multiple mining operations owned by Newmont and Barrick and has seen production in excess of 150 million ounces.

Premier is currently participating in the construction of two new mining operations at its South Arturo joint venture that are located within three kilometers of Rodeo Creek. Production at South Arturo is anticipated to ramp-up in 2019 and the partnership is drilling multiple targets in an effort to increase reserves and resources.

The Rodeo Creek Property is strategically located along the Bootstrap Reef/Margin, is underlain by the same rock units as the mines in the area, and is host to multiple faults and dike swarms, similar to the nearby gold mines.

"This acquisition is consistent with Premier's strategy of growing land positions in the heart of prolific gold districts", stated Ewan Downie, President and CEO. "The Rodeo Creek Property has seen little exploration compared to the rest of the Carlin Trend and we are excited to get to work on this project"

Premier also announces the departure of Charlie Ronkos, Executive Vice-President, Development, Americas. Premier is thankful for his important input during the integration of the Mercedes Mine and his exploration efforts over the last two years.

Stephen McGibbon, P. Geo., 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.

[Premier Gold Mines Ltd.](#) is a gold producer and respected exploration and development company with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. Premier's team is focused on creating a low-cost, mid-tier gold producer through its two producing gold mines; and two advanced multi-million ounce million ounce development projects where permitting and pre-construction initiatives are in progress.

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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