

Premier Announces that its US\$205 M Offer to Acquire Centerra's Interest in Greenstone Gold Mines Partnership was not Accepted

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THUNDER BAY, April 8, 2020 - [Premier Gold Mines Ltd.](#) ("Premier", "the Company") (TSX:PG) (OTCPK:PIRGF) announces that Centerra has not accepted Premier's offer to acquire Centerra Gold Inc.'s ("Centerra") 50% interest in the Greenstone Gold Mines Partnership ("GGM") for total consideration of approximately US\$205 Million.

GGM's principal asset is the Hardrock Project located on the Trans-Canada Highway in Ontario, Canada. Hardrock is one of the most significant large-scale, near permitted, mine development opportunities in North America.

"Centerra's decision not to accept our offer confirms that Centerra recognizes the substantial value of the Hardrock Project and is inconsistent with its refusal to make a Positive Feasibility Decision in connection with the Project", said Ewan Downie, President and CEO of Premier.

Premier will continue to take all steps necessary to protect its interest in the Project.

[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 remains focused on creating a low-cost, mid-tier gold producer through its two producing gold mines; South Arturo and Mercedes, and through future mine development opportunities at Hardrock in Ontario where permitting and development initiatives are ongoing and McCoy-Cove 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 the offer to acquire Centerra's 50% interest in the Greenstone Gold Mines partnership, the value of the Greenstone Gold Mines partnership, Premier's ability to secure financing for its share of construction costs relating to Hardrock, strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, mineral resource and mineral reserve estimates 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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