

Premier Gold Mines Ltd. Obtains Final Court Order for Arrangement

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THUNDER BAY, March 1, 2021 - [Premier Gold Mines Ltd.](#) ("Premier") (TSX: PG) (OTCPK: PIRGF) is pleased to announce that earlier today, Premier obtained the final order of the Ontario Superior Court of Justice (Commercial List) for the proposed Arrangement with [Equinox Gold Corp.](#) ("Equinox").

The Arrangement

On December 16, 2020, Premier, i-80 Gold Corp., a wholly owned subsidiary of Premier ("i-80"), and Equinox entered into a definitive arrangement agreement whereby Equinox agreed to acquire all of the issued and outstanding common shares of Premier ("Premier Shares") pursuant to a statutory plan of arrangement under the provisions of the Business Corporations Act (Ontario) (the "Arrangement"). In exchange for their Premier Shares, shareholders of Premier will be entitled to receive (i) 0.1967 of a common share of Equinox, and (ii) 0.4 of a common share of i-80.

Upon completion of the Arrangement, i-80 will indirectly hold all of Premier's U.S.-based assets including the South-Arturo and McCoy-Cove properties in Nevada, and following the completion of the Arrangement, [i-80 Gold Corp.](#) intends to complete Premier's previously announced acquisition of the Getchell Project in Nevada.

The Arrangement was overwhelmingly approved by the securityholders of Premier at the special meeting of Premier held on February 23, 2021.

Transaction Update

The parties are continuing to work diligently towards closing the Arrangement and are awaiting approval from the Federal Economic Competition Commission in Mexico ("COFECE") in order to consummate the Arrangement. The parties are aiming to close the Arrangement shortly after the receipt of such COFECE approval, subject to the satisfaction or waiver of other closing conditions.

Further details regarding the Arrangement are set out in the management information circular of Premier dated January 25, 2021 and the news releases of Premier dated February 1, 2021 and February 16, 2021, each of which are available on Premier's SEDAR profile.

About Premier & i-80

Premier is a gold producer and respected exploration and development company with a high-quality portfolio of precious metals projects in proven, accessible, and safe mining jurisdictions in Canada, the United States and Mexico. On December 16, 2020, [Equinox Gold Corp.](#) and [Premier Gold Mines Ltd.](#) announced that the companies have entered into a definitive agreement whereby Equinox Gold will acquire all the outstanding shares of Premier. Concurrently, Premier will spin-out to its shareholders shares of a newly created US-focused gold production and development company to be called i-80 Gold Corp.

i-80 is a Nevada-focused mining company with an organic pipeline of assets to achieve mid-tier gold producer status. In addition to its producing mine, El Nino at South Arturo, Premier is beginning to plan for future production growth through the potential addition of the Phases 1 & 3 and heap leach projects at South Arturo, advancing the Pinson underground and open pit opportunities at the Getchell Project, and completing permitting and the underground development plan for the 100%-owned McCoy-Cove Property.

Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws, including the timing to complete the Arrangement, the ability of Premier to satisfy all closing conditions for the completion of the Arrangement, the timing and ability of i-80 to complete a subscription receipt financing for gross proceeds of up to C\$88,400,000, if at all, and the ability of i-80 to complete the acquisition of the Getchell Project following the completion of the Arrangement. Such

statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results and speak only as of the date of this release.

Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to: unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.

Although the forward-looking statements contained in this release are based upon what management of the company believes are reasonable assumptions, the company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this release.

SOURCE [Premier Gold Mines Ltd.](#)

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