

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2015) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretium" or the "Company") is pleased to report the following highlights from the second quarter of 2015 and updates for its high-grade gold Brucejack Project in northern British Columbia.

Second Quarter 2015 Highlights and Significant Events

- On April 2, 2015, we announced that we had entered into a comprehensive Cooperation and Benefits Agreement with the Nisga'a Nation in respect of our Brucejack Project (*see news release dated April 2, 2015*). This Agreement establishes a long-term, mutually-beneficial relationship between Pretium and the Nisga'a Nation, who have rights and interests as defined by the *Nisga'a Final Agreement* in the Nass Area where portions of the Project are located.
- On May 13, 2015, we announced that Robert Quartermain had been appointed as Chairman and Chief Executive Officer, Joseph Ovsenek was promoted to President, Michelle Romero was promoted to Vice President, Corporate and Kevin Torpy was promoted to General Manager - Brucejack Mine.
- On May 20, 2015, we announced a private placement of flow-through common shares of the Company, at a price of \$8.75 per share. The private placement was completed on June 8, 2015 and a total of 800,000 flow-through shares were issued, for total gross proceeds of approximately \$7,000,000. The proceeds from the private placement will be used to fund grass-roots exploration with an airborne geophysical program and a surface drill program targeting geophysical anomalies east of the Brucejack Project.
- On June 4, 2015, we announced initial results from the underground infill drill program in the Brucejack Project's Valley of the Kings. Stope definition drilling intersected visible gold and continued to confirm the continuity of gold mineralization in stope areas defined by the June 2014 Feasibility Study for the Brucejack Project.
- Working capital at June 30, 2015 was \$60.8 million.
- Subsequent to the end of the quarter, on July 15, 2015, we announced a second set of results from the underground infill drill program in the Valley of the Kings which continued to confirm the style and grade distribution of the gold mineralization in the area currently being tested, including the intersection of high-grade and visible gold.
- On July 30, 2015, we announced that we received a positive Environmental Assessment Decision Statement from the Federal Minister of the Environment.

Advancing the Brucejack Project - Permitting

On March 27, 2015, our Environmental Assessment Certificate for the Brucejack Project was issued by the British Columbia Minister of the Environment and Minister of Energy and Mines. The Ministers issued the certificate with conditions that have given them the confidence to conclude that the Brucejack Project will be constructed, operated and decommissioned in a way that ensures no significant adverse effects are likely to occur. We are addressing these conditions in advance of the start of mine construction which we expect to begin this summer.

On July 30, 2015, we received a positive Environmental Assessment Decision Statement from the federal Minister of the Environment. The Decision Statement found that the Brucejack Project is not likely to cause significant adverse environmental effects. The Minister issued a Project Recommendation that includes a determination regarding the potential effects of the Project under the *Nisga'a Final Agreement*.

In reaching the Decision, the Minister considered the Project Recommendation and the Canadian Environmental Assessment Agency's ("CEAA") Environmental Assessment Report. The Report includes CEAA's conclusions and recommendations on the potential environmental effects of the project, the proposed mitigation measures, the significance of any remaining adverse environmental effects and the follow-up program.

Advancing the Brucejack Project - Engineering

Basic and detailed engineering activities have been ongoing following the completion in June 2014 of the updated National Instrument 43-101-compliant feasibility study for the Brucejack Project. AMEC was awarded the EPCM contract in 2014 and continues to work on engineering and procurement. With our receipt of the federal Environmental Assessment Decision Statement, we are awarding contracts including bulk earthworks, transmission line and long lead items. Contractors will be mobilizing to site on an ongoing basis, with construction activities commencing shortly.

Construction Financing

The funding to construct and develop the Brucejack Project is being finalized in support of the start of construction.

Exploration

A 40,000-meter infill drill program is underway in the Valley of the Kings. The program currently comprises 32 drill fans from three drill stations and has been planned to target stope areas in years 1 through 3 of the current mine plan (1320-meter level to 1200-meter level). The primary purpose of the drilling is grade control, with the additional benefit of infill drilling inferred and non-stope indicated resources in the same area. Two drills are working, with three drills planned in total for the program, which is

expected to be completed by year-end.

A grass-roots exploration program in an area east of the Brucejack Project has commenced with two drills mobilized to site. Targets known as the Flow Dome Zone and Kitchenview Zone have been selected based on extensive regional exploration conducted by the Company, including airborne geophysics completed in 2014. The grass-roots exploration program will comprise additional airborne geophysical surveying and a surface drill program of 10,000 to 15,000 meters targeting porphyry/epithermal-style mineralization.

Ian I Chang, M.A.Sc., P.Eng., Vice President, Project Development, [Pretium Resources Inc.](#) is the Qualified Person ("QP") responsible for Brucejack Project development. Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, [Pretium Resources Inc.](#) is the QP responsible for the Brucejack Project exploration program.

Other Developments

On April 2, 2015, we announced that we had entered into a comprehensive Cooperation and Benefits Agreement with the Nisga'a Nation (the "Agreement") in respect of our Brucejack Project. The Agreement establishes a long-term, mutually-beneficial relationship between Pretium and the Nisga'a Nation, who have rights and interests as defined by the *Nisga'a Final Agreement* in the Nass Area where portions of the Project are located.

Under the terms of the Agreement, the Nisga'a Nation will provide ongoing support for the development and operation of the Brucejack Project as a safe, environmentally sound mine with participation in its economic benefits, and Pretium will honour commitments to the Nisga'a Nation regarding jobs and contracting opportunities at the Project, education and training and financial payments.

On June 8, 2015, we completed a private placement of 800,000 flow-through shares at a price of \$8.75 per flow-through share for gross proceeds of approximately \$7,000,000. The proceeds from the private placement will be used to fund grass-roots exploration with an airborne geophysical program and a surface drill program targeting geophysical anomalies east of the Brucejack Project.

Our working capital as at June 30, 2015 was \$60.8 million. We believe we have sufficient funds to continue the advance of our Brucejack Project to development, including permitting and engineering and environmental activities.

Our unaudited condensed consolidated Financial Statements and Management Discussion and Analysis for the six months ended June 30, 2015 are filed on SEDAR and available on our website at www.pretium.com.

About Pretium

Pretium is advancing its 100%-owned Brucejack Project in northern British Columbia to production as a high-grade gold underground mine. Based on the results of the June 2014 Feasibility Study, Brucejack is expected to produce an average of 504,000 ounces of gold a year over the first 8 years and 404,000 ounces of gold a year over the 18-year mine life. Brucejack's Valley of the Kings hosts Proven and Probable reserves totalling 6.9 million ounces of gold (13.6 million tonnes grading 15.7 grams of gold per tonne). Commercial production at Brucejack is targeted for 2017.

(SEDAR filings: [Pretium Resources Inc.](#))

Forward-Looking Statements

This News Release contains "forward-looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information with respect to our planned exploration and development activities, the adequacy of Pretium's financial resources, the estimation of mineral reserves and resources including the 2013 Valley of the Kings Mineral Resource estimate and the Brucejack Mineral Reserve estimate, realization of mineral reserve and resource estimates and timing of development of Pretium's Brucejack Project, costs and timing of future exploration, results of future exploration and drilling, production and processing estimates, capital and operating cost estimates, timelines and similar statements relating to the economic viability of the Brucejack Project, timing and receipt of approvals, consents and permits under applicable legislation, Pretium's executive compensation approach and practice, and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or

involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in Pretivm's Annual Information Form dated March 31, 2015 filed on SEDAR at www.sedar.com and in the United States on Form 40-F through EDGAR at the SEC's website at www.sec.gov. Forward-looking information is based on the expectations and opinions of Pretivm's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information. Neither the TSX nor the NYSE has approved or disapproved of the information contained herein.

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