

# Premium Exploration Begins Drill Program Targeting a High-Grade Gold Zone for Preliminary Economic Study

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January 15, 2014, Vancouver, British Columbia - [Premium Exploration Inc.](#) (TSX-V: PEM; OTC Pink Current: PMMEF) ("Premium" or the "Company") is pleased to announce a 5,000 metre, 12-hole drill program to establish the continuity of a high-grade gold zone within the resource located within the Friday Zone along the Idaho Gold Project.

Premium has completed two holes of the 12-hole drill program. A total of 519 drill core samples have been sent to ALS Chemex in Elko, Nevada and assay results are pending. These first two drill holes have targeted the Lower Friday Zone. The Company will utilize a core rig to drill to an average depth of 400 meters for the Lower Zone and 100 meters for the Upper Zone to establish continuity of a high-grade gold zone identified by 60 intercepts over 6 g/t au over 1.5 meters for its high-grade underground potential.

Previously released results from this Zone include:

August 27, 2009 Press Release - Lower Friday Zone:

1.PFR2009-10: 2.66 g/t gold over 198.4 meters (650.9 feet) including;

3.81 g/t gold over 121.1 meters (397.2 feet) including;

9.16 g/t gold over 25.3 meters (83.0 feet) including; and

30.60 g/t gold over 1.8 meters (6.0 feet)

March 16, 2009 Press Release - Upper Friday Zone:

2.Highlights from the Cyprus-Amax and Kinross drilling from the high-grade zone:

C008: 7.33 g/t gold over 16.7 meters (0.24 oz/ton gold over 55.78 ft) including;

52.05 g/t gold over 1.6 meters (1.67 oz/ton gold over 5.48 ft)

PC010:4.58 g/t gold over 68.6 meters (0.15 oz/ton over 205.33 ft) including:

12.11 g/t gold over 19.8 meters (0.39 oz/ton over 64.94 ft), including; and

75.09 g/t gold over 1.5 meters (2.41 oz/ton over 4.92 ft)

Data from this drill program will be utilized in the Preliminary Economic Study, currently underway.

Premium Exploration's Chief Geologist, James Baughman states, "Results from this program will allow

Premium to determine if the Friday Zone has the potential for a small scale, high-grade, underground situation that warrants further investigation. As the Friday deposit is located on patented ground, production could be achieved rapidly should an economic situation be established for a small scale operation."

Premium has hired American Drilling Corp., LLC as their drill contractor and will be utilizing ALS Chemex labs for assays.

Alex Deeds, American Vice-President of Business Development stated, "We are pleased to join the Premium Exploration team, and look forward to utilizing our efficient and cost effective drilling solutions."

About American Drilling Corp., LLC.

American Drilling Corp. is a drilling services company headquartered in Spokane Valley, Washington. The Company provides mining related and specialty drilling services through its US divisions in Elko, Nevada and Spokane Valley, Washington and its Mexico division in Hermosillo, Mexico.

American believes that a "safety first" company culture combined with creative flexibility are the key elements to success in providing drilling services worldwide. The Company offers a full range of specialty drilling services including; helicopter fly drills to access remote sites, hydraulic underground diamond core drilling for mine expansion and geotechnical drilling services.

Further information about the Company can be found on the American Drilling Corp. website at [www.americandrillingcorp.com](http://www.americandrillingcorp.com).

### **Quality Assurance**

Premium Exploration maintains a QA/QC program using best industry practices at the Idaho Gold Project. The program includes secure sample storage under lock and key, drill core sawn in half and shipped in sealed bags, blind duplicates, blank samples and certified standards are inserted in the sample stream. The samples are then boxed and freighted to ALS Chemex.

### **Qualified Person**

Larry Segerstrom, P.Geo., a Qualified Person as defined by National Instrument 43-101, reviewed and approves the content in this release.

### **About Premium Exploration Inc.**

The Company's purpose is to efficiently and economically advance their district sized Idaho Gold Project. The Idaho Gold Project contains three known deposits. The Friday deposit has an NI 43-101 compliant resource of:

oIndicated: 647,000 Oz Au (20.1 MT @ 1.0 g/t Au with 0.45 g/t cut-off)

oInferred: 590,000 Oz Au (20.9 MT @ 0.88 g/t Au with 0.45 g/t cut-off)

The Deadwood deposit and the Buffalo Gulch oxide deposit both have small historical gold resources and both are expandable. Premium Exploration has commenced a preliminary economic study envisioning underground mining of a high grade portion of the Friday deposit. Deadwood and Buffalo Gulch estimates of gold resources are historical in nature, predate and are noncompliant with NI 43-101. Premium is not treating the historical estimate as current mineral resources or reserves. Premium has not undertaken any independent investigation of the resource estimates nor has it independently analyzed the results of the previous exploration work in order to verify the resources, and therefore the historical estimates should not

be relied upon.

Mineral resources are amenable to open pit mining methods and have been constrained using a Lerch-Grossman optimized pit.

Drilling from the Cyprus-Amax and Kinross drilling is historic in nature, predate and are non-compliant with NI 43-101. Premium has not undertaken any independent investigation of the drilling nor has it independently analyzed the results of the previous exploration work in order to verify the results, therefore, the results should not be relied upon.

**For more information, please contact:**

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This press release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time under the Company's profile on [www.sedar.com](http://www.sedar.com) in accordance with the policies and requirements of the TSX Venture Exchange and applicable securities law. All statements, other than of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. There are no assurances that the Company can fulfill such Forward-Looking Statements and the Company undertakes no obligation to update such statements.

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