

# Premium Exploration Inc. Announces Repricing of Private Placement

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[Premium Exploration Inc.](#) (TSX-V: PEM; OTC Pink Current: PMMEF) ("Premium" or the "Company") announces that further to its news release of February 7, 2014 (the "News Release"), the Company has re-priced its non-brokered private placement (the "Offering") of up to 5,000,000 units (the "Units") at \$0.20 per Unit for gross proceeds of up to \$1,000,000. Each Unit is comprised of one common share of the Company (a "Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant would have entitled the holder to purchase a Share at a price of \$0.30 for a period of 18 months from the date of issuance. Pursuant to the re-pricing, the total number of Units to be issued in connection with the Offering has been increased to up to 6,666,667 Units, and the subscription price of the Units has been reduced to \$0.15. The Unit will now include a full Warrant with an exercise price that has been reduced to \$0.25. The Warrants have a forced exercise clause to the effect that if the shares trade at greater than \$0.60 for 10 consecutive trading days (following the expiry of the hold period), the Company may, on written notice to the holders of the Warrants, reduce the exercise period of the Warrants to a date that is not less than 30 days from the date of the notice.

In connection with the Private Placement, the Company will issue cash finder's fees of 8% and 8% finder's warrants, at an exercise price of \$0.25 for a period of 18 months (the "Finder's Warrants"), for units placed by qualified individuals.

The Private Placement is subject to final acceptance from the TSX Venture Exchange and all securities issued will be subject to a hold period of four months and a day from the date of Closing.

The net proceeds of the Private Placement will be for the advancement of the Company's Idaho Gold Project and for additional working capital.

## 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:

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

Inferred: 590,000 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

## 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.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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