

Premium Exploration Intercepts 1.83 m of 30.65 g/t Gold, and 0.46 m of 23.8 g/t Gold at the Idaho Gold Project

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[Premium Exploration Inc.](#) (TSX-V: PEM; OTC Pink Current: PMMEF) ("Premium" or the "Company") announces further assay results from drilling the upper gold zone at the Friday Gold Deposit in Idaho County, Idaho. Drill-hole PFR2014_3 and 4 were infill holes targeting the upper gold zone. High grade gold mineralization occurs beneath a dacite dike in competent silicified rocks with mineralized shear zone drill indicated widths of 18 to 6 meters. Gold occurs in veins and disseminated pyrite in a combination of predominantly Quartz Monzonite and Mica Schist with sericite carbonate alteration. Drill hole PFR2014_2 was an exploration hole drilled at the same location of PFR2014_1 due east at minus forty five degree's to evaluate the eastern edge of the Orogrande Shear Zone.

A total of fifteen drill holes were completed and the drilling contractor has left the site. Three holes targeted the deep gold zone and twelve holes in the upper gold zone. Drill holes PFR2014_5, 6, & 7 have been received by the ALS Chemex laboratory in Elko, NV and results are pending.

All of the current drilling is being done to support a preliminary economic study of the high grade portions within the Friday deposit and is designed to extend the high grade mineralization found in drill holes detailed in previous press releases.

"In my opinion, these results continue to support a mineable resource at the Friday deposit" said John Ryan, President & CEO, "and we look forward to receiving the remainder of the assay results and moving this project forward".

Highlights Include:

PFR2014_3: 30.65 g/t gold over 1.83 meters, See Attached Spread sheet for intervals

2.16 g/t gold over 2.16 meters;

2.00 g/t gold over 18.29 meters

PFR2014_4: 10.75 g/t gold over 0.91 meters;

23.8 g/t gold over 0.46 meters

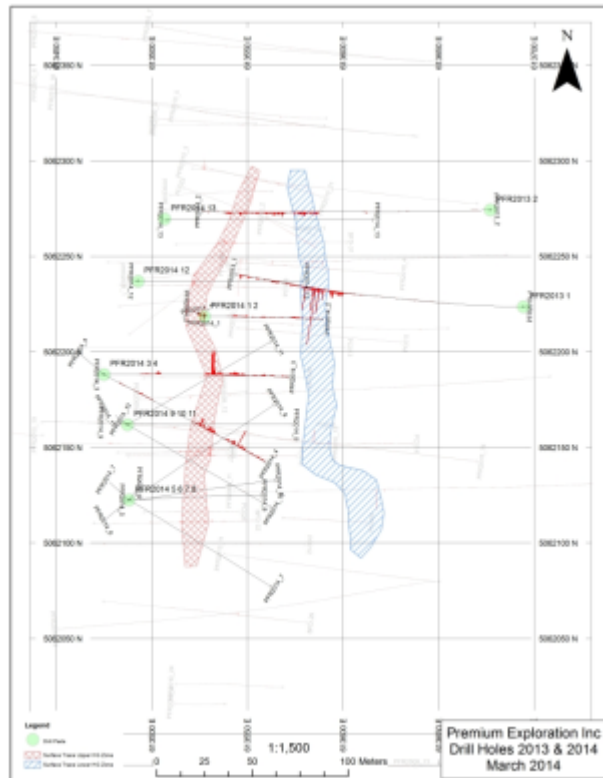
2.21 g/t gold over 6.1 meters;

PFR2014_2: 3.04 g/t gold over 3.04 meters

1.29 g/t gold over 5.94

The map below shows the location of the drill holes at the Friday deposit in plan.

[Premium Exploration Drill Plan](#)



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Drill Hole	Zone	From(m)	To(m)	Interval (m)	Au g/t
PFR2014_3	Friday	39.32	42.82	3.51	2.16
	Friday	77.72	83.21	5.49	12.00
Including	Friday	80.47	82.30	1.83	30.65
	Friday	85.65	103.94	18.29	2.00
PFR2014_4	Friday	80.47	82.30	1.83	6.59
	Friday	81.38	82.30	0.91	10.75
Including	Friday	88.39	94.49	6.10	2.21
	Friday	113.39	120.40	6.86	3.35
	Friday	113.54	114.0	0.46	23.80
PFR2014_2	Friday	21.34	24.38	3.04	1.45
	Friday	64.01	69.95	5.94	1.29

Note:

- - o.The gold grade calculation is a weighted mean with no top cut, and no bottom cut. The grade calculation includes internal waste and low grade sections.
 - o.True Widths are estimated to be between 65% and 75% of the drilled interval.

Quality Assurance

The Company has implemented a rigorous QA/QC program using best industry practices at the Friday-Petsite Property. The program includes security of samples, and drill core sawn in half and shipped in sealed bags, blind duplicates, blank samples and certified standards are inserted into the sample stream. The samples are then boxed and freighted to ALS Chemex Labs in Elko, NV a lab certified for the provision of assays and geochemical analyses (ISO 9001:2008). Samples with gold values greater than 10 g/t were re-analyzed via the metallic screen procedure. Samples with visible gold were also analyzed initially using the metallic screen analysis, as were the samples immediately preceding and following the sample with visible gold.

Qualified Person

The 2013-14 exploration program is directed by James Baughman, Chief Geologist of Premium Exploration, Inc., who is a Qualified Person as defined by NI 43-101. Mr. Baughman prepared and approves of the content of 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:

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.

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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 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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