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THUNDER BAY, ON, June 3, 2015 /CNW/ - Premier Gold Mines Ltd. (TSX:PG) ("Premier", "the Company") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") of common shares at a price of Cdn$2.35 per share, for aggregate gross proceeds of up to approximately Cdn$20,000,000. Goldcorp Inc. (TSX:G, NYSE:GG) will participate in the private placement in the amount of Cdn$12.5 Million.

The net proceeds from the private placement will be used for general working capital purposes.

The Offering is scheduled to close on or about June 15, 2015, subject to certain conditions typical for a transaction of this nature including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange ("TSX").

The securities to be issued under the Offering will be subject to a hold period of four months plus one day from the closing of the Offering in accordance with the rules and policies of the TSX and applicable Canadian securities laws.

Premier Gold Mines Limited is one of North America's leading exploration and development companies with a high-quality pipeline of gold projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States. The Company is fully financed with a portfolio of advanced-stage assets in world class gold mining districts such as Red Lake and Geraldton in Ontario and the most prolific gold trends in Nevada.

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about the anticipated timing and completion of the Offering, the receipt of necessary approvals and the satisfaction of other conditions of the Offering, strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports and corporate and technical objectives.. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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