

Premier Gold Mines Ltd. extends high grade mineralization at McCoy-Cove

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Drill intercepts include 38m at 7.96 g/t Au and 4.68 g/t Ag

THUNDER BAY, June 23, 2016 - [Premier Gold Mines Ltd.](#) (TSX:PG) ("Premier", "the Company") is pleased to announce that step-out drilling within the 400m Gap (CSD Gap) between the Helen Zone and historic Cove South Deep (CSD) underground deposit continues to confirm the extension of high-grade mineralization across substantial widths at the Company's 100%-owned McCoy-Cove Gold Project, located along the Battle Mountain-Eureka Trend in Nevada.

The focus of the ongoing 15,000 metre, 23-hole drill program is to test for continuity and expansion of the Carlin-style gold and silver system within the CSD Gap, as shown in Figures 1 and 2 below. Results from drill-hole PG16-06, a 100m step-out both up-dip and along strike from hole PG16-02 has extended mineralization towards the Helen Zone with similar grades and thickness. Hole PG16-06, like PG16-02 (previously announced), is one of the higher grade intercepts drilled on the property to-date and indicates the CSD Gap horizon remains open for further expansion. Premier is planning to update all mineral resources on the project by Q1 2017 after the conclusion of the current drill program.

Highlights of the recent results include:

- PG16-05: 4.57 g/t Au and 1825.00 g/t Ag over 1.0m (0.14 oz.t Au and 53.23 oz./t Ag over 3.4ft.) at 626.7m
- PG16-06: 7.96 g/t Au and 4.68 g/t Ag over 38.0m (0.23 oz.t Au and 0.14 oz./t Ag over 124.8 ft.) at 645.1m including 17.03 g/t Au and 8.82 g/t Ag over 14.2 m (0.50 oz./t Au and 0.26 oz./t Ag over 46.7 ft.)

All abbreviations used in this press release are available by following this link ([click here](#)).

Table 1: All results to date - 2016 Helen/CSD exploration drill program

Hole ID	Coordinates ⁽¹⁾ (m)	Azimuth/Dip	Elevation (m)	Section	From (m)	To (m)	Intercept ⁽²⁾ (m)	Au (g/t)	Ag (g/t)	Intercept ⁽²⁾ (ft)
PG16-01	4465432N/481977E	075/-45	1622	3900PN	593.0	614.8	21.7	3.29	4.57	71.3
					601.2	607.5	6.3	8.73	11.82	20.6
PG16-02	4465432N/481977E	068/-47	1622	4100PN	504.1	671.5	167.3	2.92	9.74	549.0
					598.0	648.9	50.9	7.08	19.19	167.0
					619.7	632.8	13.1	15.97	11.00	43.0
PG16-03	4465795N/481846E	011/-66	1660	6000PN	386.8	388.9	2.1	4.93	53.51	7.0
					415.1	419.9	4.7	5.72	0.85	15.5
					442.0	443.3	1.4	10.95	0.82	4.5
					525.5	527.0	1.5	6.13	0.25	5.0
					598.9	601.2	2.3	8.73	3.82	7.6
PG16-04	4465563N/481906E	062/-44	1633	4600PN						
PG16-05	4465563N/481906E	063/-46	1633	4500PN	609.5	629.7	20.3	1.81	110.38	66.5
					626.7	627.7	1.0	4.57	1825.00	3.4
PG16-06	4465432N/481977E	050/-51	1622	4300PN	564.8	688.8	124.1	3.54	3.05	407.0
					645.1	683.1	38.0	7.96	4.68	124.8
					668.9	683.1	14.2	17.03	8.82	46.7

1) UTM NAD83, Zone 11 2) True widths are estimated to be 80 to 90% of core length * Denotes previously released assays

"The impressive thickness and high-grade results demonstrated by initial infill drilling of the CSD Gap horizon highlight the potential to significantly add to the resources at McCoy-Cove" stated Chad Peters, Nevada Exploration Manager for Premier on the Company's C-Suite Blog (<http://www.premiergoldmines.com/news/c-suite-blog>).

A re-interpretation of the geological model indicates that the most robust gold and silver mineralization in the Helen, CSD and 2201 Zone deposits are closely associated with the deep seated Cove thrust fault which acted as both primary structural control and fluid conduit for all known Cove deposits (Figure 2). Initial drill results from PG16-01 through PG16-06 support the thrust-hosted model that envisions greater continuity of the wide mineralization between zones. The ongoing drill program will further test this thesis and positive results will ultimately increase to the 2013 mineral resource estimate. Also of interest, other northwest striking thrust faults have been identified on the property, including the McCoy thrust which acted as a similar control for the mineralization of the McCoy deposit located some 1.2 kilometres to the southwest.

Exploration will continue to focus on evaluating known and previously untested thrust fault targets across the property.

Given the upside of the project, Premier is also completing baseline environmental and metallurgical work on the Helen and CSD deposits. This work includes investigating the potential to reprocess the historic heap leach pad material. A sonic drill program was completed in May 2016 on three heap leach pads; assay

results are expected in the near future.

Supplementary images complementing this press release can be viewed by following this link ([click here](#)).

The McCoy-Cove Property is located along the prolific Battle Mountain-Eureka Trend that is host to numerous multi-million ounce producing and past-producing mines. The property is located in close proximity to excellent infrastructure (including paved roads & power). All permits are in place for an expanded surface drilling campaign as well as underground exploration access to the Helen deposit. The McCoy-Cove gold mines produced 3.3 million ounces of gold and 110 million ounces of silver between 1986 and 2003, a 17-year period of low to historically low gold and silver prices. The mines are believed to have a close genetic relationship and association with the same feeder-fault structures; however the ores mined did occur in different rock units. The feeder structures between the mines have been subjected to only limited exploration in the past and represent a priority target for future exploration.

Investor's Day Presentation

The Company is hosting an "Investors Day Presentation" at 4:30pm EST, Today, Thursday June 23, 2016 at the Toronto Board of Trade, 1 First Canadian Place, Toronto, Ontario and will be webcast on the Company's website www.premiergoldmines.com.

Stephen McGibbon, P. Geo., Vice President of Corporate & Project Development, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101. Drill samples were sent to ALS Laboratories in Reno, Nevada for analysis with the analytical facility utilizing 30 gram fire assay with an AA finish for RC samples and 30 gram fire assay with AA finish and ICP-MS 30 element scan from 4-acid digestion for core samples. Over-limit samples receive an automatic gravimetric finish.

[Premier Gold Mines Ltd.](#) is one of North America's leading exploration and development companies with a high-quality pipeline of projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States that includes world class gold mining districts such as Red Lake and Geraldton in Ontario and the Carlin and Eureka-Battle Mountain Trends in Nevada. The Company is on track for initial gold production from its South Arturo joint venture in Nevada Q3 2016 and expects to end the year with approximately \$100M.

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 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.

Shares Issued: 182,690,104

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