Shares Issued: 201,539,187

THUNDER BAY, ON, July 20, 2017 /CNW/ - Premier Gold Mines Ltd. ("Premier" or the "Company") (TSX:PG) announced today that it has received the approval of the Toronto Stock Exchange (the "TSX") for a normal course issuer bid (the "Bid") to purchase up to 19,599,646 of its issued and outstanding common shares (the "Common Shares").

Purchases under the Bid may commence on July 25, 2017 and will terminate on July 24, 2018, or on such earlier date as the Bid is complete. Purchases of Common Shares will be made through the facilities of the TSX in accordance with its rules. Purchases under the Bid may also be made through alternative Canadian trading systems. The average daily trading volume of the Common Shares for the previous six calendar months ("ADTV") was 1,038,808 Common Shares. Subject to the TSX's block purchase exception, on any trading day, purchases under the Bid will not exceed 259,702 Common Shares (25% of the ADTV). The price that the Company will pay for any Common Shares purchased under the Bid will be the prevailing market price at the time of purchase. Any Common Shares purchased by the Company will be cancelled.

As of July 20, 2017, there were 201,539,187 Common Shares issued and outstanding. The 19,599,646 Common Shares that may be repurchased under the Bid represents approximately 10% of the "public float" (as defined in the TSX Company Manual) of the Company's issued and outstanding Common Shares on July 20, 2017.

The Board of Directors has determined that the Bid is an effective use of the Company's financial resources when its common shares trade at a significant discount to their underlying value.

Premier Gold Mines Limited is a gold producer and respected exploration and development company with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico.

Premier remains focused on creating a low-cost, mid-tier gold producer through its two producing gold mines, South Arturo and Mercedes, and through future mine development opportunities at McCoy-Cove in Nevada and Hardrock in Ontario (Greenstone Gold JV) where permitting and development initiatives are ongoing.

SOURCE Premier Gold Mines Ltd.

Contact
Ewan Downie, President & CEO, Phone: 807-346-1390, E-mail: Info@premiergoldmines.com, Web Site: www.premiergoldmines.com