

Premier Reports Third Quarter Production Results

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THUNDER BAY, ON, Oct. 16, 2017 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to announce preliminary third quarter production results from its two operating mines.

Q3 - 2017 Production Highlights include:

- Gold production of 26,677 ounces
- Silver production of 82,856 ounces
- Gold Sales of 37,920 ounces at an average realized price of US\$1,282 per ounce

Table 1 – Preliminary Sales and Production Results

MINE	GOLD PRODUCED (ounces)		SILVER PRODUCED (ounces)	
	Q3 2017	YTD 2017	Q3 2017	YTD 2017
Mercedes, Mexico	18,564	62,621	82,856	260,902
South Arturo, Nevada (PG)	8,113	52,652	0	0
Total Production	26,677	115,273	82,856	260,902
Gold Ounces Sold	37,920	132,727		

"Solid operating performance at Mercedes and South Arturo during the third quarter should allow us to meet the upper end of our 2017 annual production guidance," stated John Begeman, Executive Chairman of Premier. "Despite having already surpassed original production expectations, recent definition drilling at South Arturo indicates the potential to continue mining the Phase 2 open pit, and studies supporting further development, including the underground extension of the Phase 2 Pit (El Nino) and two additional open pits are ongoing."

South Arturo Mine, Nevada

The South Arturo Mine, which has delivered exceptional operating results since declaring commercial production in 2016, is expected to continue processing stockpiled ore from the Phase 2 pit throughout the balance of 2017 and well into 2018. The achievement of consistently higher than forecasted grades and ounces mined throughout the past year has led to increased production guidance and is a direct reflection of Barrick's outstanding operating performance.

As part of the next phase of development, a Plan of Operations to support ramp construction at El Nino to access high-grade mineralization down-dip of the current Phase 2 pit was submitted to Nevada regulatory authorities. Several of the related permits have since been granted, and definition drilling of the underground resource will continue from within the Phase 2 pit until final permits have been received and underground drilling can commence. Mining potential of the Phase 1 pit is currently under review and if approved, development could begin in early 2019. A Phase 3 pit is also under consideration, and drilling to support metallurgical and geotechnical test work for both pit opportunities has commenced.

Exploration drilling continues at several targets on the property, including the South Hinge structure located between the proposed Phase 2 and Phase 3 pits, and the Ardent structure, a new generative exploration target recently identified on the joint venture property.

Mercedes Mine, Mexico

Mercedes is continuing to achieve safe, steady operating performance while focusing on identifying and

implementing measures to increase productivity and reduce costs. Results to date include reduced mining dilution and improved gold and silver recoveries. Some new equipment was added to the mining fleet that should further improve productivity. Exploration and definition drilling to expand resources and reserves continues to be a priority with nine surface and underground drills active on the property.

During the third quarter, production was impacted slightly as a result of the operating team assisting the local community in suppressing a brush fire near the mine site.

Q3 2017 financial results and conference call details:

Full financial results for the three months ended September 30, 2017, will be released before the market opens on November 8, 2017 after which a conference call with senior management will be held at 10:00 a.m EST.

Details for the conference call and webcast can be found below and will be accessible on the Company's website.

Toll Free (North America): 1-888-231-8191
International: 1-647-427-7450
Conference ID: 2083912

Webcast Link

<https://event.on24.com/wcc/r/1529551/12B3E661E06B0DF86F1EB97A1D59FF2D>

Conference Call Replay

The conference call replay will be available from 1:00pm EDT on November 8, 2017 until 11:59 pm EST on November 15, 2017.

Toll Free Replay Call (North America): 1-855-859-2056
International Replay Call: 1-416-849-0833
Passcode: 2083912

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's team is focused on creating a low-cost, mid-tier gold producer through its two producing gold mines; and two advanced multi-million ounce development projects where permitting and pre-construction initiatives are in progress.

Stephen McGibbon, P. Geo., Executive Vice President, Corporate and Project Development, 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.

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.

SOURCE [Premier Gold Mines Ltd.](#)

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