

Premier Replaces Eighteen Months of Mined Gold Reserves at Mercedes

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Increases Measured and Indicated Mineral Resources by 34% and Inferred by 23%

THUNDER BAY, ON, March 26, 2018 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to provide an update of mineral reserves and mineral resources ("MRMR") effective December 31, 2017 at the Company's 100%-owned Mercedes Mine in the State of Sonora, Mexico. The estimate, completed by the Mercedes Mine personnel and documented in an independent technical report completed on behalf of Premier by Roscoe Postle Associates Inc. (RPA)

Highlights from the December 31, 2017 MRMR statements include:

- Mineral reserves of 417,000 ozs gold at 3.94 g/t net of mining depletion since June 30, 2016
- A 34% increase in measured and indicated resource to 511,000 ounces at 4.32 g/t
- A 23% increase in inferred mineral resources to 220,000 ozs gold at 4.2 g/t

Mercedes is an established 2,000-tpd underground mining operation on a 69,000-hectare property that hosts multiple low-sulphidation, epithermal gold and silver deposits made up of veins, stockworks and breccia zones emplaced within structurally-controlled andesite-filled basins. Results reflect organic growth in MRMR through successful exploration and technical de-risking of current mine areas.

Table 1: Mercedes mineral reserves as of Dec 31, 2017

PROPERTY	GOLD (Au) PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes	Grade	Au Ounces	Tonnes	Grade	Au Ounces	Tonnes	Grade	Au Ounces
	(Mt)	(g/t Au)	(000's)	(Mt)	(g/t Au)	(000's)	(Mt)	(g/t Au)	(000's)
Mercedes	0.24	5.10	40	3.05	3.85	378	3.29	3.94	417
TOTAL	0.24	5.10	40	3.05	3.85	378	3.29	3.94	417

PROPERTY	SILVER (Ag) PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes	Grade	Ag Ounces	Tonnes	Grade	Ag Ounces	Tonnes	Grade	Ag Ounces
	(Mt)	(g/t Ag)	(000's)	(Mt)	(g/t Ag)	(000's)	(Mt)	(g/t Ag)	(000's)
Mercedes	0.24	26.06	202	3.05	24.00	2,354	3.29	24.20	2,555
TOTAL	0.24	26.06	202	3.05	24.00	2,354	3.29	24.20	2,555

*Addition errors in Table due to rounding, See mineral reserve and mineral resource endnotes

Table 2: Mercedes mineral resources as of Dec 31, 2017 (exclusive of reserves)

PROPERTY	GOLD (Au) MEASURED RESOURCES			INDICATED RESOURCES			MEASURED+INDICATED RESOURCES			RESOURCES INFERRED
	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)
Mercedes	1.08	5.73	200	2.60	3.73	311	3.68	4.32	511	1.63
TOTAL	1.08	5.73	200	2.60	3.73	311	3.68	4.32	511	1.63

PROPERTY	SILVER (Ag) MEASURED RESOURCES			INDICATED RESOURCES			MEASURED+INDICATED RESOURCES			RESOURCES INFERRED
	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)
Mercedes	1.08	60.70	2,115	2.60	36.70	3,063	3.68	43.70	5,178	1.63
TOTAL	1.08	60.70	2,115	2.60	36.70	3,063	3.68	43.70	5,178	1.63

*Addition errors in Table due to rounding, See mineral reserve and mineral resource endnotes

"Replacing reserves and expanding resources net of depletion, since acquisition, demonstrates our ability to extend the mine life at Mercedes." stated Ewan Downie, President & CEO. "Improved reserve and resource visibility will continue to be a top priority as we optimize our long-term goal of safe, low-cost production. A priority for 2018-19 will be to complete underground infrastructure to support definition drilling of the high-grade Marianas Zone in order to move the deposit into the future mine plan."

Mineral Reserve and Mineral Resource Endnotes

The Mineral Reserve and Resource estimate used the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Definition Standards for Mineral Resources and Mineral Reserves, Definitions and Guidelines prepared by CIM Standing Committee on Reserve Definitions and adopted by CIM Council on May 10, 2014. The mineral resource estimate is classified as "measured", "indicated", or "inferred" as defined by CIM.

The report, "TECHNICAL REPORT ON THE MERCEDES GOLD-SILVER MINE, SONORA STATE, MEXICO" was completed by Qualified Persons Kathleen A. Altman, P.E., PhD., Grant A. Malensek, P.Eng/P.Geo., and Chester M. Moore, P.Eng. and will be filed on SEDAR and on the Company's website. The key assumptions and parameters used in the estimate of the Mineral Reserves and Mineral Resources presented in this press release are set out in such technical report.

Chester M. Moore is the independent Qualified Person who has reviewed and approved the contents of this press release for the purposes of National Instrument 43-101.

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

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.

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 estimation of mineral resources and mineral reserves. 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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Contact

Ewan Downie, President & CEO, Phone: 807-346-1390, Fax: 807-346-1381, E-mail:
Info@premiergoldmines.com, Web Site: www.premiergoldmines.com

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