

Primero Announces Receipt of Mexican Antitrust Clearance for Arrangement With First Majestic and Files First Quarter Financial Statements on SEDAR

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TORONTO, May 09, 2018 - [Primero Mining Corp.](#) ("Primero" or the "Company") (TSX:P) today announced that [First Majestic Silver Corp.](#) ("First Majestic") (TSX:FR) (NYSE:AG) (Frankfurt:FMV) has received antitrust clearance from the Comisión Federal de Competencia Económica ("COFECE"), which is the final government agency approval required before closing of the previously announced arrangement. Primero anticipates closing of the arrangement on May 10, 2018.

The Company also announced that it has filed financial and operating results for the first quarter ended March 31, 2018 on SEDAR (www.sedar.com).

About Primero

Primero Mining Corp. is a Canadian-based precious metals producer that owns 100% of the San Dimas gold-silver mine in Mexico.

Primero's website is www.primeromining.com.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release contains "forward-looking statements", within the meaning of applicable United States and Canadian securities legislation, concerning the business and operations of Primero Mining Corp. and its consolidated subsidiaries (collectively, "Primero" or the "Company"). All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release include statements regarding the expected closing of the previously announced Arrangement with First Majestic. The assumptions made by the Company in preparing the forward-looking information contained in this news release, which may prove to be incorrect, include, but are not limited to: the expectations and beliefs of management; the specific assumptions set forth above in this news release; that the Arrangement with First Majestic will close. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements of Primero to be materially different from those expressed or implied by such forward-looking statements, including: the exchange rate between the Canadian dollar and the United States dollar may change; the Company may not be able draw down, re-finance or extend its line of credit facility; the documentation to extend the credit facility may not be timely completed; negotiations in connection with the strategic process may be interrupted or may break down and may not result in a resolution that is acceptable to all Primero stakeholders. Certain of these factors are discussed in greater detail in Primero's registration statement on Form 40-F on file with the U.S. Securities and Exchange Commission, and its most recent Annual Information Form on file with the Canadian provincial securities regulatory authorities and available at www.sedar.com. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. In addition, although Primero has attempted to identify important factors that could cause actual actions, events or results to differ materially

from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Primero does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

(Please note that all dollar amounts in this news release are expressed in U.S. dollars unless otherwise indicated.)

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