

Premier Reports Third Quarter Production of 20,100 Ounces Gold

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THUNDER BAY, Oct. 16, 2018 - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to announce its third quarter production results for 2018.

Q3 - 2018 Production Highlights:

- Mercedes Mine produced 17,465 ounces of gold, a 26% increase over Q2 2018
- South Arturo produced 2,635 ounces of gold from Phase 2 stockpiles
- Total silver production of 89,512 ounces

The increase in production from Mercedes quarter over quarter is consistent with the Company's previous guidance, where production is weighted toward the second half of 2018. Production from South Arturo has exceeded annual guidance, benefitting from a decision to accelerate processing of the Phase 2 ore stockpile. The Company remains on-track to meet its 2018 consolidated guidance of 90,000-100,000 ounces of gold owing to increased production from South Arturo and decreased production expected from Mercedes.

Summary of Q3-2018 Preliminary Production Results

MINE	Gold Production		Silver Production	
	(ounces)		(ounces)	
	Q3 2018	YTD 2018	Q3 2018	YTD 2018
Mercedes, Mexico	17,465	46,254	88,390	190,126
South Arturo, Nevada	2,635	20,403	1,122	10,958
Consolidated Production	20,100	66,657	89,512	201,084
Consolidated Sales	21,466	71,383	85,376	209,684

"Overall gold production during the third quarter met expectations with additional ore being processed from stockpiles at the low-cost South Arturo mine," stated John Begeman, Executive Chairman of Premier. "In addition, development and construction commenced on the next two production phases at South Arturo; the Phase 1 open pit and the El Nino underground mine".

South Arturo Mine, Nevada

The South Arturo Mine, a joint venture operated by [Barrick Gold Corp.](#) ("Barrick"), has delivered exceptional results since achieving commercial production. Processing of ore stockpiled from the Phase 2 open pit will continue in limited quantities during the fourth quarter and production in 2018 has already exceeded guidance for the year.

Future production opportunities are being advanced with two additional developments underway at the Property. Both the Phase 1 open pit and the El Nino underground mine are now under construction with production expected in the second half of 2019.

Mercedes Mine, Mexico

The Mercedes Mine remains focused on cost reduction and the development of new deposits to increase flexibility and productivity. Subtle changes to the mine plan at Diluvio have led to infrastructure adjustments including the addition of multiple sub-levels and added vertical stoping. In addition, a minor ground fall in

September resulted in delayed production during the month. Production is now back to normal. Incremental costs associated with the infrastructure adjustments and increased definition drilling, combined with lower than forecasted year to date production, has resulted in higher costs at Mercedes when compared to 2017.

During the third quarter, construction to expand tailings capacity began. Additionally, development continued on a drift from the Lagunas mine to access the higher-grade Marianas deposit located along the main Mercedes mine trend.

For the year, production at Mercedes is weighted towards the second half as new headings and a modified mine plan for Diluvio are being implemented. Exploration and resource definition drilling continues to be a priority with both surface and underground programs underway.

Q3 2018; 2018 financial results and conference call details:

Full financial results for the three months ended September 30, 2018, will be released before market open on November 7, 2018 and a conference call with senior management will be held at 10:00am 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) 888 390 0605
International: (+1) 416 764 8609
Conference ID: 50238865

Webcast Link

<https://event.on24.com/wcc/r/1858478/C813B379017A7F3EA0F16252ED176A8F>

Conference Call Replay

The conference call replay will be available from 1:00pm EST on November 7, 2018 until 11:59pm EST on November 14, 2018.

Toll Free Replay Call (North America): (+1) 888 390 0541
International Replay Call: (+1) 416 764 8677
Passcode: 238865 #

[Premier Gold Mines Ltd.](#) is a gold producer with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. The goal is to evolve into a low-cost, mid-tier gold producer through its two producing mines and the development of its Hardrock Project in Ontario (Greenstone Gold JV) and McCoy-Cove Property in Nevada and where permitting and pre-construction initiatives are well advanced.

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.

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