

Premier Reports Third Quarter Production of 16,484 Ounces Gold

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THUNDER BAY, Oct. 30, 2019 - [Premier Gold Mines Ltd.](#) ("Premier", "the Company") (TSX: PG) (OTCPK: PIRGF) is pleased to announce Q3 production results.

Q3 - 2019 Production Highlights:

- 14,481 ounces of gold production at Mercedes
- 37,462 ounces of silver production at Mercedes
- 2,003 ounces of gold production at South Arturo
- 953 ounces of pre-production gold recovered at South Arturo

Third quarter gold production from South Arturo includes 873 ounces from Phase 2 open pit stockpiles and 1,130 ounces from the El Nino underground mine. In addition, 953 pre-production gold ounces were recovered during the quarter, including 391 ounces from Phase 1 open pit development and 562 ounces from El Nino pre-commercial production in September.

"Having achieved commercial production ahead of schedule, South Arturo continues to exceed my expectations," stated John Begeman, Executive Chairman of Premier. "Realizing commercial production at El Nino this year rather than next is a positive development that we expect will impact Premier's consolidated operating performance for 2019, particularly in the fourth quarter."

South Arturo Mine, Nevada

The El Nino underground mine is part of the South Arturo Joint Venture (the "JV") operated by Barrick Gold through its subsidiary Nevada Gold Mines. El Nino is a high-grade operation (between 8 and 10 grams per tonne gold) that was developed by the JV on time and on budget. The mine achieved commercial production in September and it is expected that this low cost operation will contribute to a strong fourth quarter for the Company.

El Nino is the second mine to be developed by the JV within the last three years. Further expansion of the JV is currently underway including development of Phase 1 and Phase 3 open pit projects, and a potential heap leach operation. Stripping of the Phase 1 pit is ongoing and further economic studies are being completed for the Phase 3 pit and the heap leach material, some of which is currently being stockpiled.

Exploration drilling continues at El Nino to increase reserves and resources, and at East Dee, a high-grade mineralized zone located immediately to the east of the Phase 1 open pit. Recent highlight drill intercepts from El Nino include 24.4 m of 20.60 g/t Au and 50.3 m of 6.36 g/t Au and from Phase 3 open pit drilling include 112.8 m of 7.29 g/t Au and 62.5 m of 7.93 g/t Au (See press release dated October 28, 2019 for complete results).

Mercedes Mine, Mexico

Work at the Mercedes Mine in Mexico is aimed at improving future operations. The second and third quarters of 2019 have seen lower production due primarily to lower than modeled grades in some stoping areas. While the mine continues to deliver good safety and environmental performance the operating team is focused on implementing measures to increase production and reduce costs. Additional development headings and stopes are being advanced with support from both surface extensional drilling and underground definition drilling.

Exploration and resource definition drilling continue to be a priority on the property. Drilling significantly increased during the third quarter with up to 9 drills active on the property. Higher grade gold mineralization has been discovered at Lupita Extension, San Martin, and Neo with a current focus on Lupita Extension. Multiple drills are defining high-grade mineralization that can be upgraded into mineral resources and reserves. A design and development plan can be initiated for the new area in order to increase faces for mining.

Q3 2019 financial results and conference call details:

Full financial results for the nine months ended September 30, 2019, will be released before market open on November 13, 2019 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: 04117197

Webcast Link: <https://event.on24.com/wcc/r/2121292/6207C243C68E718C853E843EC337B798>

Conference Call Replay

The conference call replay will be available from 1:00pm EST on November 13, 2019 until 11:59pm EST on November 20, 2019.

Toll Free Replay Call (North America): (+1) 888 390 0541

International Replay Call: (+1) 416 764 8677

Passcode: 117197 #

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.

Premier Gold Mines Ltd. 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 Hardrock in Ontario (Greenstone Gold JV) where permitting and development initiatives are ongoing and McCoy-Cove in Nevada.

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, mineral resource and mineral reserve estimates 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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