

Premier Provides Year-End Operations Update

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THUNDER BAY, Dec. 18, 2019 - [Premier Gold Mines Ltd.](#) ("Premier", "the Company") (TSX: PG) (OTCPK: PIRGF) is pleased to provide an operations update for the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico and an exploration and operations update at the 40%-owned South Arturo Property located in the Carlin Trend of Nevada.

Mercedes Mine, Mexico

The Mercedes Mine is located 150 km northeast of the city of Hermosillo in the state of Sonora, Mexico. Operations are exploiting low-sulfidation quartz veins and quartz-veinlet stockwork for gold and silver with an ore extraction rate targeting 2,000 tonnes per day.

The Company has worked on several initiatives at Mercedes to provide an increased, stable and predictable production profile in 2020 and beyond. A successful 2019 drill campaign has resulted in the discovery of higher-grade zones located near existing mine workings, and plans are emplaced to benefit from them.

Operational improvement effort at the mine focused on a few key areas, beginning with identifying near-mine, accessible ore in the Lupita extension and Marianas. Entering in these areas in 2020 will multiply the number of available ore heading and stopes, allowing for more flexibility and increased production. An ameliorated reconciliation process is being developed and implemented for the mine to reconcile the grade of mined ore to the block model estimate. This tool will also provide the operations with valuable information that will be used for further refinement. Additionally, the mine continues to work to reduce dilution, one initiative is through the modification of mining equipment which is decreasing the size of development headings where appropriate.

This year has seen the most significant exploration successes since Premier acquired the mine in 2016. The discovery of the Lupita Extension, San Martin and Neo mineralized horizons are expected to positively impact not only future resources, and therefore mine life, but also the grade as drilling in 2019 is delivering results well in excess of current reserve grade at the mine. Multiple high-grade results were returned from these new areas as outlined in the November 21st press release "Premier Expands High Grade at Mercedes Mine".

The Company recently bolstered its operational team with the addition of Peter Van Alphen as Chief Operating Officer. Under his guidance, the Company has implemented several strategies to improve upcoming performance at Mercedes. However, 2019 has been a difficult year with lower than expected production and higher than expected costs. At the end of the third quarter, year-to-date mine production totaled 47,627 ounces of gold and 146,496 ounces of silver with total Co-product cash costs of \$973/oz Au and Co-product All-in sustaining costs of \$1,226/oz Au. As previously stated, the Company will not achieve its production or cost guidance at Mercedes for the year but does expect substantial improvements in 2020 and beyond.

South Arturo, Nevada

The South Arturo Mine is a joint venture between Premier and Nevada Gold Mines LLC, a joint venture between Newmont-Goldcorp and Barrick Gold Exploration Inc. ("Barrick") operated by Barrick. During the year, mine development progressed at two new mining centers, the El Nino underground mine and the Phase 1 open pit.

El Nino underground mine has now declared commercial production, ahead of schedule, and mining continues to ramp up in this new production center that is expected to contribute positively to the Company's production profile. Successful drilling from underground drill stations returned numerous positive results including 24.4 m of 20.60 g/t (SEC19010), 32.0 m of 10.09 g/t Au (IER19021), and 51.8 m of 11.13 g/t Au (IER19031).

Construction of the open pit portion of the project continues. Stripping of the Phase 1 pit is ongoing and further economic studies are being finalized for the Phase 3 pit. Currently under review is a heap leach facility for the primary use of the South Arturo ore. Heap leach material encountered in the stripping program is being stockpiled on-site.

Exploration drilling was also completed at South Arturo in an effort to increase reserves and resources. Primary targets include the Phase 3 pit target and East Dee, a high-grade mineralized zone located immediately to the east of the Phase 1 open pit. Recent highlight intercepts in Phase 3 open pit drilling include 112.8 m of 7.29 g/t Au (MAD19004) and 62.5 m of 7.39 g/t Au (MAD19002) (See press release dated October 28, 2019 for complete results).

McCoy-Cove, Nevada

During the year, work progressed towards the commencement of an underground development and drilling program in order to complete a Feasibility Study related to the Cove deposit. This Carlin-style deposit is host to one of the highest-grade undeveloped gold deposits in the United States. The construction of a power line to the proposed portal location, as well as hydrological pump tests from large diameter wells were completed on the property. The underground program is currently under review to optimize the timing while the Company finalizes the budget for 2020.

Greenstone Gold Mines, Ontario

In October, the Company announced the results of an updated mineral resource estimate for the Hardrock deposit, which includes the Hardrock open pit deposit that is located south of Geraldton, Ontario. Hardrock, the primary deposit within the larger Greenstone Property, is owned by Greenstone Gold Mines, a 50/50 partnership between Premier and Centerra Gold Inc (TSX:CG).

The resource update resulted in total Measured and Indicated Resources of 7,105,000 ounces of gold for the Hardrock deposit, an 11% increase versus the 2016 estimate including Measured and Indicated Resources (M+I) restricted to open pit potential of 5,868,000 ounces of gold including an initial 237,000 ounces in the Measured category. The updated 2019 mineral resource estimate represents a 21% increase in grade, 26% increase in ounces and 4% increase in tonnes versus Measured and Indicated O/P resources reported in the 2016 Feasibility Study and is supported by some 12,000 m of additional infill core drilling and 26,000 m of reverse circulation (RC) drilling in selected areas during two campaigns held in 2018 and 2019.

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 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 at the McCoy-Cove Project in Nevada.

Stephen McGibbon, P. Geo., 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. The primary assay laboratories for the South Arturo Mine are ALS Chemex Labs (ALS Chemex) and American Assay Labs (American Assay) in Reno, Nevada. For a complete description of sample preparation, analytical methods and QA/QC procedures, refer to the technical report for the South Arturo dated March 26, 2018 (effective date December 31, 2017), entitled "Technical Report on the South Arturo Mine, Elko County, State of Nevada, USA" located on Premier's website and at www.sedar.com.

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SOURCE [Premier Gold Mines Ltd.](#)

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