

# Premier Reports Positive Development Progress at Lupita Extension

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Vein averages 3.9 m of 4.90 g/t Au along 93 m of development

THUNDER BAY, Feb. 5, 2020 - [Premier Gold Mines Ltd.](#) (TSX:PG) (OTCPK: PIRGF) ("Premier", "the Company") is pleased to announce that the Company is progressing, ahead of schedule, development of the Lupita Extension underground development at the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico. The program has been designed to follow-up on the positive exploration and delineation results reported in 2019. Highlights from this development up to January 31, 2020 include:

- Development extends 177 m west of the 2018 Lupita mineral resource and is expected to continue for a further 100 m
- Includes 93 m of development along the mineralized vein with average width of 3.9 m of 4.90 g/t Au
- Dilution from the last 93 m of development is estimated at 23%

"Our underground development program is confirming Lupita Extension as an important contributor to the future of Mercedes," commented Stephen McGibbon, Executive Vice-President. "We are now working to determine how best to bring this newest discovery to production."

## Lupita Extension

The Lupita vein consists of silicified vein of typical low-sulphidation epithermal textures and diagnostic green quartz that presents a 3 m width on outcrop. The Lupita Extension is the continuation to the west of Lupita mineralization, which was part of the LOM 2019. During 2019, a successful delineation program of 87 drill holes extended the known Lupita mineralization along a strike length of 300 m. A clear difference between the two Lupita areas are the noticeable higher grade and width in Lupita Extension versus Lupita as well as the steeper dipping geometry of about 50 degrees. The delineation drilling program returned an average true width of 2.9 m of 5.56 g/t Au length-weighted average grade.

The Lupita Extension drilling in 2019 was focused on upgrading mineralization to year-end resources, with a portion expected to be included in reserves. This new horizon has been added to the LOM 2020 and underground development began in late 2019. So far, 177 m has been developed along the vein, presenting widths from 0.8 m to 5.2 m and averaging 3.0 m of true width. The last 93 m of the development returned an average grade of 4.90 g/t Au for an average true width of 3.9 m, with an estimated dilution of 23%. This grade is some 39% higher than the YE2018 Measured and Indicated mineral resources for Lupita at 3.52 g/t Au.

Besides development at Lupita Extension, important MRMR replacement plans for 2020 includes drilling and development at Marianas and continued mineral resource delineation at San Martin.

[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.

Julie-Anaïs Debreil, Ph.D., 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. Mercedes assay results are from core samples sent to ALS Chemex, an accredited mineral analysis laboratory in Lima (Peru) or

Vancouver (Canada), for preparation and analysis utilizing both fire assay and ICP methods. For a complete description of Mercedes's sample preparation, analytical methods and QA/QC procedures refer to the technical report for the Mercedes Mine dated April 18, 2018 (effective date December 31, 2017), entitled "Technical Report on the Mercedes Gold-Silver Mine, Sonora State, 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 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.

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