

Premier Announces Positive Re-start at Mercedes Mine

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THUNDER BAY, Aug. 20, 2020 - [Premier Gold Mines Ltd.](#) ("Premier", "the Company") (TSX: PG) (OTCPK: PIRGF) is pleased to announce that since restarting operations in June at the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico, the mine is generating positive cash flow under its revised production plan.

Following a two-month suspension of operations due to the COVID-19 pandemic, mine operations resumed under a new simplified production plan developed by the Mercedes team. The revised production strategy was fully implemented in July, focused on improved operating margins and positive cash flow. Based on the success to date, priorities are the continued development and mining of the Diluvio, Lupita and Lupita Extension zones.

During the first half of Q3, Mercedes has delivered improved operating results and operating cash flow supported by higher than planned gold production and lower unit operating costs. While this is a successful initial step forward, our objective is to achieve stronger and predictable long-term performance and operating margins.

"During the temporary suspension of the operations during the second quarter, the Mercedes team developed a solid re-start strategy with a more focused mine plan, including reduced mill through-put resulting in lower costs and positive cash flow", stated Peter van Alphen, Chief Operating Officer of Premier. "With continued exploration success, our goal is to gradually increase mill through-put back to the plant capacity of 2,000 tons per day."

Ongoing exploration at Mercedes has returned positive results and is prioritized on extending mine life through the growth of reserves in proximity to existing mine workings and the delineation of future resources at the San Martin and Marianas zones. Results to-date have been positive.

[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.

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.

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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