Premier Reports 2018 First Quarter Production Results

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Highlights include 30,550 ozs of Gold Production

THUNDER BAY, ON, April 17, 2018 /CNW/ - Premier Gold Mines Ltd. ("Premier" or "The Company") (TSX:PG) is pleased to announce its first quarter production results for 2018. 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 McCoy-Cove in Nevada and Hardrock in Ontario (Greenstone Gold JV) where permitting and development initiatives are ongoing.

Q1 - 2018 Production Highlights:

- Gold production of 30,550 ounces
- Silver production of 59,826 ounces

Gold production from South Arturo during the quarter has already exceeded annual guidance, as a result of a decision by Barrick (the operator) in January to accelerate the processing of the Phase 2 ore stockpile. At Mercedes, the Company expects full year production to be weighted toward the second half of 2018 after modifications to the mine plan are realized at the new Diluvio deposit to account for slight differences in the orebody geometry versus the origina plan (model). The Company remains on-track to meet or exceed its consolidated full-year production guidance of 85,000-95,000 ounces of gold.

Table 1 below provides a summary of production results by mine site and consolidated ounces sold.

Table 1

Q1-2018 Consolidated Preliminary Production Results for Q1 2018

MINE	Gold Production (ounces)	Silver Production (ounces)
Mercedes, Mexico	15,009	57,370
South Arturo, Nevada	15,541	2,456
Consolidated Production	30,550	59,826
Gold Ounces Sold	29,275	66,210

"Premier's operational production was strong in the first quarter, beating expectations with additional ore being processed at the low-cost South Arturo mine," stated John Begeman, Executive Chairman of Premier. "In addition to ou strong and safe performance, 2018 is an exciting year for the Company as we ramp-up the development of three additional projects in Premier's portfolio including two new mine developments at South Arturo".

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 the second quarter with production in Q1 having already exceeded guidance for the year.

Future production opportunities are being advanced with the development of two additional deposits planned in 2018. The Phase 1 open pit is scheduled to begin construction in Q2 and the El Nino underground mine in the second half of the year. Additionally, in an effort to advance a potential "Phase 3" open pit opportunity, drilling to expand mineralization, and continued metallurgical and geotechnical characterization will be completed.

Mercedes Mine, Mexico

Work at the Mercedes Mine continues to focus on developing new deposits to increase flexibility, productivity, and reduce costs. Modifications to the mine plan at Diluvio during the first half of 2018 to account for unexpected changes in the orebody geometry, include multiple sub-levels and more vertical stope development. As a result, the annual gold production guidance for Mercedes will be weighted towards the second half of the year.

The development of an access drift is underway from the Lagunas mine workings to the higher grade Marianas deposit along strike. Definition drilling at Marianas is expected to begin in the second half of the year to upgrade resources and move them into the mine plan.

Exploration and resource definition drilling continues to be a priority with surface and underground programs underway. Additional contract mining services are being evaluated in order to expedite the mine development.

Q1 – 2018 financial results and conference call details:

Full financial results for the three months ended March 31, 2018, will be released before market open on May 9, 2018 and a conference call with senior management will be held at 10:00am EDT.

Details for the conference call and webcast can be found below and will be accessible on the Company's website.

Toll Free (North America): 1-888-231-8191
International: 1-647-427-7450
Conference ID: 6857329

Q1 – 2018 financial results Webcast Link

https://event.on24.com/wcc/r/1658620/590669E23AFEBBECB7A109DD42FFAF70

Q1 – 2018 financial results Conference Call Replay

The conference call replay will be available from 1:00pm EDT on May 9, 2018 until 11:59 pm EDT on May 16, 2018.

Toll Free Replay Call (North America): 1-855-859-2056
International Replay Call: 1-416-849-0833
Passcode: 6857329

Investor Day – May 15, 2018:

Premier would like to cordially invite all analysts, investors and interested people to an investor day to highlight exploration and development initiatives completed by the Company to date and discuss plans for the remainder of the year. The meeting will be held Tuesday May 15, 2018 at 10:00am EDT at the Toronto Board of Trade, 1 First Canadian Place. For those that cannot attend in person a webcast and conference call dial-in are available.

Details for the conference call and webcast can be found below and will be accessible on the Company's website.

Toll Free (North America): 1-888-231-8191
International: 1-647-427-7450
Conference ID: 4262118

Investor Day Webcast Link

https://event.on24.com/wcc/r/1658624/8401841F6E9EA071503AA06A24BE1B5D

Investor Day Conference Call Replay

The conference call replay will be available from 3:00pm EDT on May 15, 2018 until 11:59 pm EDT on May 22, 2018.

Toll Free Replay Call (North America): 1-855-859-2056
International Replay Call: 1-416-849-0833
Passcode: 4262118

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.

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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