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Press Release

Thunder Bay, Ontario  
Shares Outstanding: 102,190,330

**PREMIER COMPLETES \$18 MILLION FLOW-THROUGH FINANCING**

**PREMIER GOLD MINES LIMITED** ("**Premier**" or the "**Company**") (TSX: PG) is pleased to announce that it has completed its previously announced private placement (the "Offering") of flow-through common shares of Premier ("**Flow-Through Common Shares**"). Including Flow-Through Common Shares issued on the exercise of the underwriters' over-allotment option, Premier issued 3,000,000 Flow-Through Common Shares at a price of Cdn\$6.00 per Flow-Through Common Share for aggregate gross proceeds of Cdn\$18,000,000. The Offering was completed through a syndicate of underwriters co-led by Canaccord Genuity Corp. and RBC Capital Markets, which included Stonecap Securities Inc., Mackie Research Capital Corporation, Laurentian Bank Securities Inc. and Versant Partners Inc. (the "**Underwriters**").

Premier plans to use the gross proceeds from the sale of the Flow-Through Common Shares for exploration and development of the Company's Canadian mineral projects.

**Premier Gold Mines Limited** is a well financed Canadian-based mineral exploration and development company with several projects and deposits in North America. In the Red Lake gold mining camp, two projects are operated in joint venture with Red Lake Gold Mines, an affiliate of Goldcorp Inc. The company also owns a strategic project located on the main Musselwhite Gold Mine trend and a 70% interest in the Hardrock Project. The company recently acquired Saddle Gold Inc. and now holds the Saddle Project on the prolific Carlin Trend, in Northeastern Nevada, and a royalty in Newmont Mining Corporation's Emigrant Springs Project.

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This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about the use of proceeds of the Offering. Forward-looking information is necessarily based upon a number of estimates and 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 identified in the Company'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. The Company 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.