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Analyst Note

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Premier Gold Mines Ltd. (PG-T)

Showing extension to the Hasaga Porphyry Zone

Event: Premier discloses more winter drill results from its 100%-owned Hasaga Property in Red Lake.

Impact: *Assez Positif.* Premier continues to have some success at Hasaga by showing SW extensions to the mineralized system.

Analysis

- **On May 3, 2016 Premier Gold provided more surface drilling results from its 100%-owned Hasaga Project in the Red Lake gold mining district of Northwestern Ontario.** The winter drilling campaign at Hasaga was completed on May 1st, 2016 with some 25,000m of drilling (68 holes) and results suggest widespread mineralization at the Hasaga Porphyry target (see Exhibit 1). Indeed, results continue to extend the near surface mineralization in the Hasaga Porphyry area with several holes indicating intercepts just beneath the overburden. Drilling also continues to extend deeper high grade mineralization suggesting the potential to materially expand both open pit and underground mineralization. Recall that Premier Gold entered into an agreement back in February 2015 with Goldcorp Inc to increase to 100% its interest in the Hasaga property (host to the past-producing Hasaga and Gold Shore Mines). Although the winter portion of the program has been concluded, further results on each of the target areas (Hasaga Porphyry, Central Zone, North Gate target; see April 6, 2016 Analyst Note), shall be reported in coming weeks.

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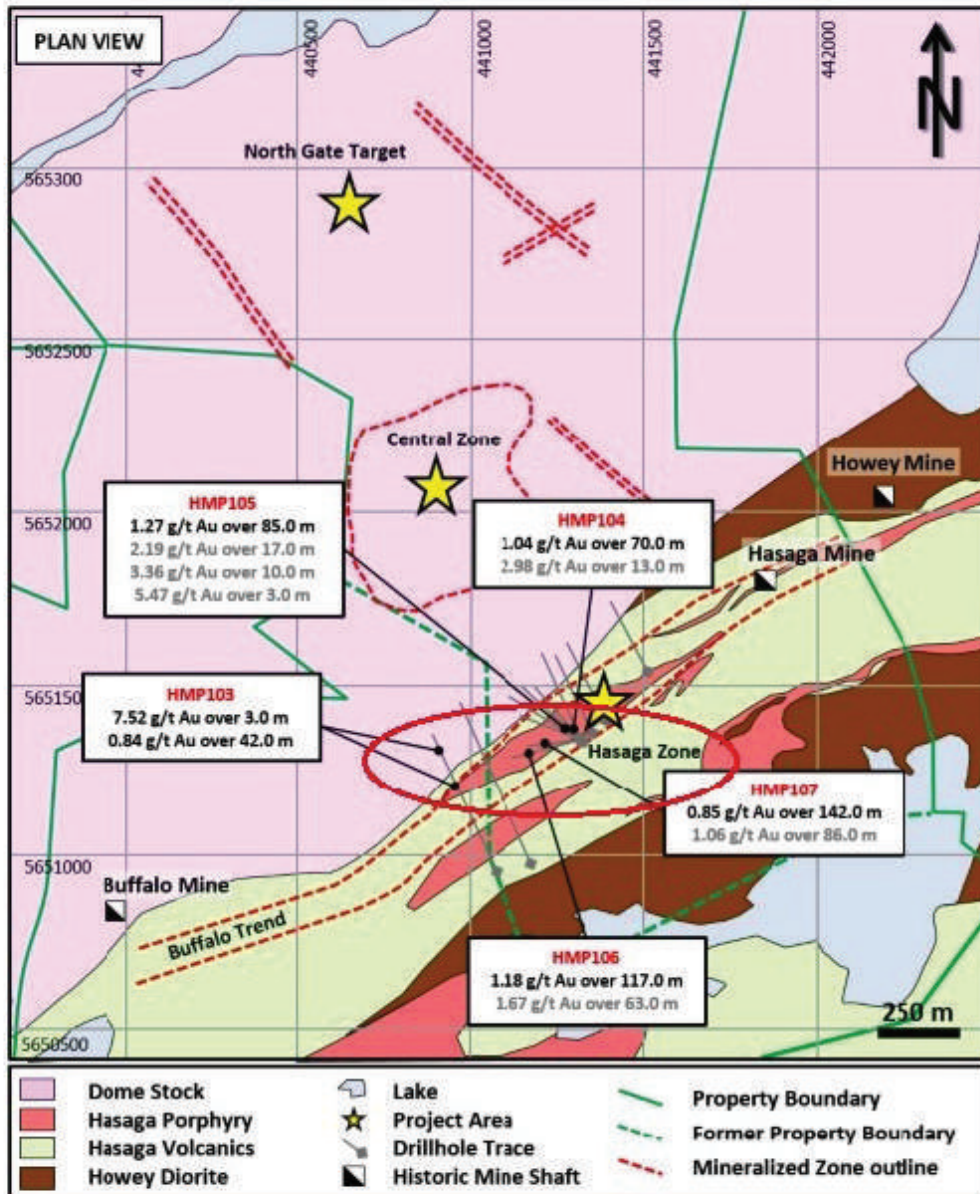
- **Premier continues to show success at the Hasaga Porphyry with intercepts at a grade x thickness metric of 21.39 g/t Au x meter.** Holes HMP 102 with intercepts of 7m @ 1.37 g/t Au and HMP103 with 3m @ 7.52 g/t Au (404m depth along hole) are located approximately 200m southwest of previous drilling onto or near the Buffalo property boundary (claims acquired from Pure Gold Mining (PGM-V) on December 2, 2015 - see December 3, 2015 Analyst Note). DDH HMP100 contains 109m @ 0.73 g/t in the H1, H2 Zone beginning at 61m downhole; DDH HMP104 contains 70m @ 1.04 g/t in the H1, with H2 Zone beginning at 27m downhole; DDH HMP105 contains 85m @ 1.27 g/t Au in the H1, H2 Zone beginning at 26m downhole; DDH HMP106 contains 117m @ 1.18 g/t Au in the H2, H3 Zone beginning at 117m downhole; and DDH HMP107 contains 142m @ 0.85 g/t Au in the H1, H2 Zone beginning at 74m downhole. Initial results suggest the potential to materially expand both open pit and underground mineralization. Results coming from DDH HMP103 are particularly encouraging (the 3m @ 7.52 g/t Au and 1m @ 17.5 g/t Au) as they represent first results indicating potential to the SW into the Buffalo property (see Exhibit 2). The Buffalo trend appears as a conceptual extension of the Hasaga trend that is wide open to the SW and not much drilled at depth. Targeting this potential extension shall be an important part of the H2/2016 exploration campaign.

- **The Hasaga Project is strategically located proximal to the Balmer-Confederation regional unconformity, recognized as an important geologic feature in the currently producing Red Lake area mines.** The current focus of the drilling has been to expand the known extent of mineralization laterally along strike and future deeper drilling should test continuity of potentially higher grade mineralization. The summer 2016 exploration program should include a mix of infill and step-out drilling, bulldozer stripping, mapping, and channel sampling on relevant outcrop exposures as well as wedge drilling to test the continuity of recently identified high-grade gold mineralization. A metallurgical profiling and test program is also underway. Premier Gold provides exposure to potential precious metal production in low-risk jurisdictions and has a track record as a superior project generator.



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Exhibit 1: Plan view of primary drill target areas at Hasaga Porphyry.



Source: modified from Premier Gold Mines Ltd.



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Exhibit 2: Detailed plan view of the Hasaga high grade target and SW extensions.

