



PREMIER
GOLD MINES LIMITED

Corporate Presentation

May 2020

PG:TSX

www.premiergoldmines.com

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's achievement of the full-year projections for ounce production, production costs, AISC costs per ounce, cash cost per ounce and realized gold/silver price per ounce, the Company's ability to meet annual operations estimates, and 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 estimation of mineral resources and mineral reserves, realization of mineral resources, 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 Presentation 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.

This Presentation has been completed by Premier. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects.

Investors are reminded that this Presentation should be read in conjunction with Premier's most recent Financial Statements and Management's Discussion and Analysis, available on www.sedar.com and www.premiergoldmines.com.

Foreign Exchange Assumptions

All amounts discussed herein are denominated in U.S. dollars unless otherwise specified.

Non-IFRS Measures

The Company has included certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS") in this document. These include earnings before interest, tax, depreciation and amortization (EBITDA), free cash flow, cash cost per ounce sold, all in sustaining cost ("AISC") per ounce sold and average realized price per ounce. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore, they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements. Readers should refer to the Company's Management's Discussion and Analysis under the heading "Non-IFRS Measures" for a more detailed discussion of how such measures are calculated.

Cautionary Notes to Investors - Reserve and Resource Estimates

In accordance with applicable Canadian securities regulatory requirements, all mineral reserve and mineral resource estimates of the Company disclosed in this Presentation have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves Definitions and Guidelines" (the "CIM Guidelines").

Pursuant to the CIM Guidelines, mineral resources have a higher degree of uncertainty than mineral reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with measured or indicated mineral resources, have the least certainty as to their existence, and it is reasonably expected the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Pursuant to NI 43-101, inferred mineral resources may not form the basis of any economic analysis, including any feasibility study. Accordingly, readers are cautioned not to assume that all or any part of a mineral resource exists, will ever be converted into a mineral reserve, or is or will ever be economically or legally mineable or recovered. Premier is not aware of any environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the mineral resource estimate. The definitions under NI 43-101 and the CIM guidelines differ from the definitions in Guide 7 of the U.S. Securities and Exchange Commission. Accordingly, information regarding mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States Securities laws and the policies and regulations thereunder.

The scientific and technical information contained in this Presentation has been reviewed by Stephen McGibbon, P. Geo., (Executive VP Corporate and Project Development) and a Qualified Person within the meaning of National Instrument 43-101.

For further information on the technical data provided in this Presentation, including the key assumptions underlying the mineral resources and mineral reserves contained herein, refer to the Sedar filings as listed below:

Note	Project/Property	Company	Date
(1)	Hasaga	Premier Gold Mines Limited	February 24, 2017
(2)	Hardrock Feasibility	Premier Gold Mines Limited	December 21, 2016
(3)	Cove	Premier Gold Mines Limited	March 31, 2018
(4)	Mercedes	Premier Gold Mines Limited	April 18, 2018
(5)	South Arturo	Premier Gold Mines Limited	March 26, 2018
(6)	Hardrock Press Release	Premier Gold Mines Limited	October 3, 2019
(7)	In each case as updated by the annual information form of the Company for the year ended December 31, 2019 dated March 27, 2020		

Premier Locations

- 100% North American focus
- Safe & world-class jurisdictions
- 4 core advanced-stage projects

Business Model

- Growing production through multiple new mine developments in Nevada
- Two projects being permitted for future development decisions
- Greenstone Gold project is a large-scale, de-risked project located on the Trans-Canada highway
- Commitment to exploration for reserve and resource growth
- Ended Q1 2020 with \$66.4M cash & cash equivalents



Strong History of Mineral Reserve and Resource Growth

Mineral Reserves¹

Proven and Probable mineral reserves **2.98 Mozs Au**

Represents **>16 years**
of reserves of current and future production²

Mineral Resources^{1,3}

Measured and Indicated mineral resources **6.08 Mozs Au**

Inferred mineral resources **4.04 Mozs Au**

- Reserves support current and future production of more than 16 years²
- Company culture of growing gold resources through sustained exploration focus
- 2020 exploration campaigns active at South Arturo, Mercedes, McCoy-Cove and Hasaga
- Year-end updated mineral resource estimates planned at South Arturo and Hasaga

1. See mineral reserve and mineral resource notes in appendix

2. As per current LOM's at Mercedes and Arturo in addition to the 2016 Hardrock Feasibility study – pending construction decision at Hardrock

3. Mineral resources are inclusive of mineral reserves at the Hardrock Project



Rye
100% PG

Rodeo Creek
100% PG

Hasaga
100% PG

Rahill-Bonanza


South Arturo -Phase 3


Greenstone


South Arturo - Leach


McCoy-Cove
100% PG

South Arturo -Phase 1*


Mercedes
100% PG

South Arturo - El Nino


See Disclaimer page for notes and forward-looking statements
*Phase 1 Construction temporarily suspended pending mine plan review.

Cornerstone Development

Greenstone Gold Mines (GGM)

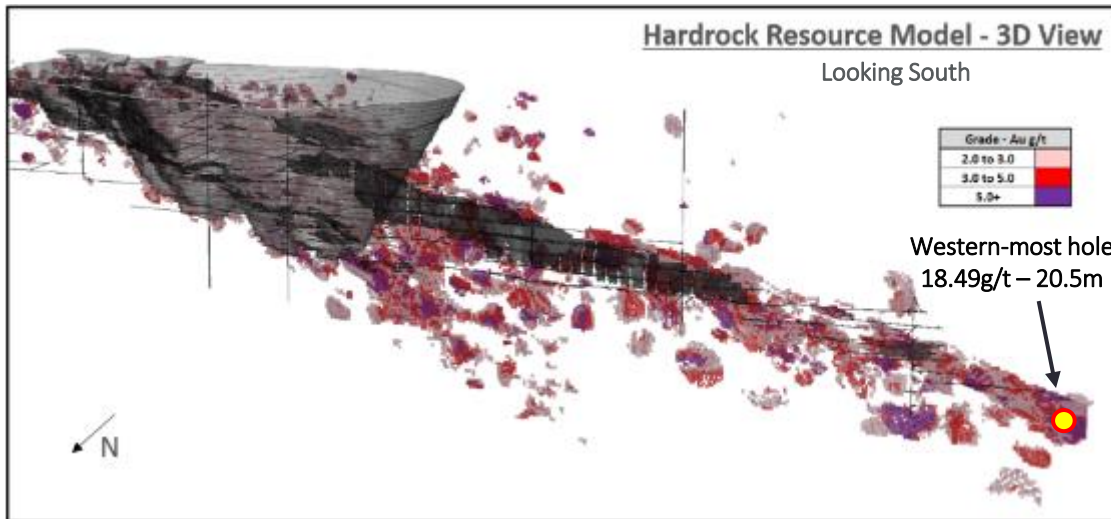
- GGM is an independent company owed 50/50 with Centerra Gold
- Centerra is sole-funding ongoing CA\$185M spend with \$34.6M (CA\$40M) remaining (March 31, 2020)
- One of Canada's largest undeveloped, **permitted**, gold deposits:
 - 7.1M oz Au (Measured & Indicated)
 - 3.9M oz (Inferred)
- Full Federal and Provincial Government approval - Impact and Benefit Agreements signed with all required First Nation Communities
- Significant upside underground extension and Brookbank are not considered in current economic work



● Advanced Exploration

Upside Opportunities

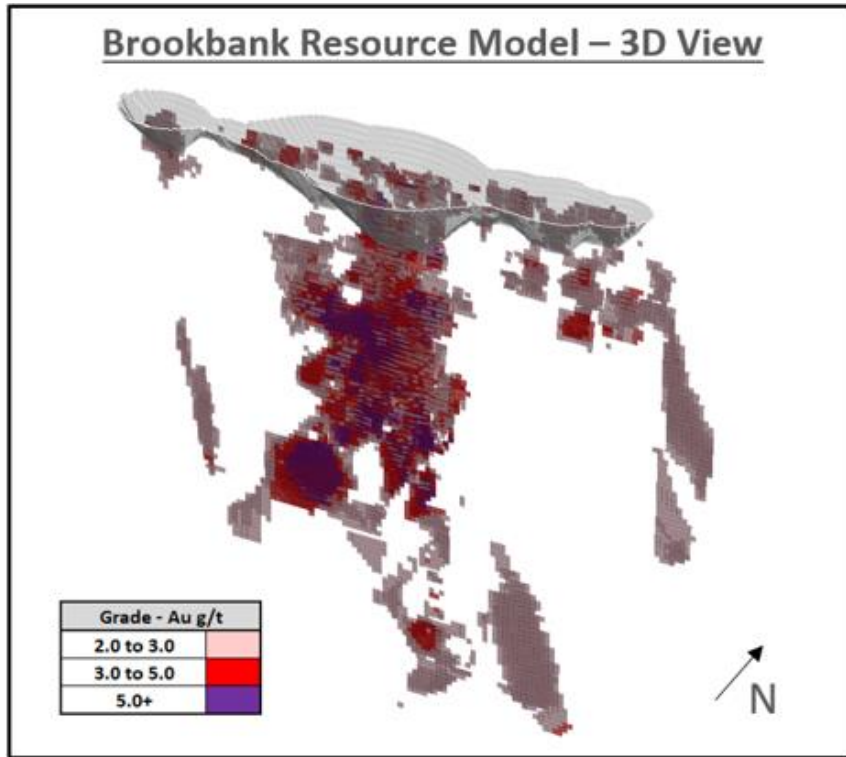
- 4 deposits on overall property package situated on the Trans-Canada Highway - open pit and underground
- Only the Hardrock open pit was considered in the economic study – underground deposit remains open down-plunge
- 2016 feasibility study (gold price \$1,250/oz) with NPV5% to Premier of \$318M and 17.5% IRR, 14.5 year mine-life
- The underground extension and nearby, high-grade, Brookbank and Key Lake deposits offer further upside
- Underground extension could extend mine life to +20 years and is not considered in current economic models



Underground Mineral Resources (100% Basis)				
Category	Type	Tonnes Mt	Grade g/t Au	Au Ounces 000's
Measured	Underground Restricted	-	-	-
Indicated	Underground Restricted	9.8	3.93	1,237
Total M+I	Underground Restricted	9.8	3.93	1,237
Inferred	Underground Restricted	24.6	3.87	3,059

US\$ commodity prices for mineral resource estimate: \$1,250 for Gold

Upside Opportunities

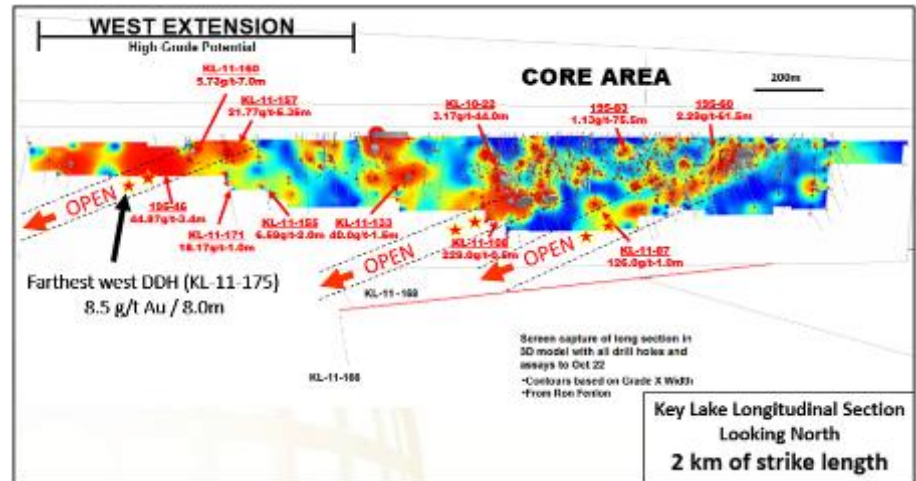


Brookbank Project

Mineral Resources (100% Basis @ \$1,250/oz Au)

Category	Type	Tonnes	Grade	Au Ounces
		Mt	g/t Au	000's
Indicated Resources	Open Pit	2.6	2.01	171
	Underground	1.85	7.21	429
Inferred Resources	Open Pit	0.2	2.38	13
	Underground	0.4	4.02	53

See Disclaimer page for notes and forward-looking statements



Brookbank and Key Lake Project Highlights

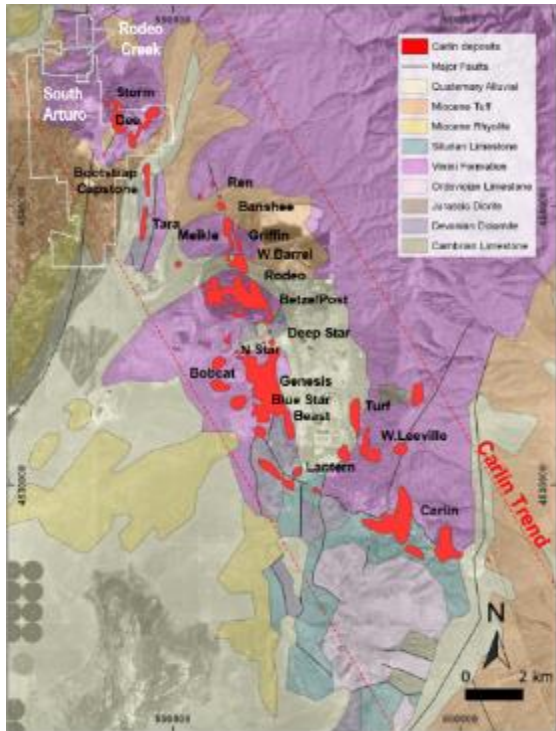
- Brookbank is located approximately 75km West of Hardrock (by road)
- Key Lake is located approximately 14km West of Hardrock
- High-grade deposits that could be mined as a satellite mines processed at the Hardrock mill
- Key Lake remains wide open for expansion with final holes drilled in the West Extension returning **44.9 g/t Au across 3.4 m** and **8.5 g/t Au across 8.0 m**
- Neither deposit is considered in current economic models for the Hardrock project and represent significant upside opportunities

South Arturo – Carlin Trend:

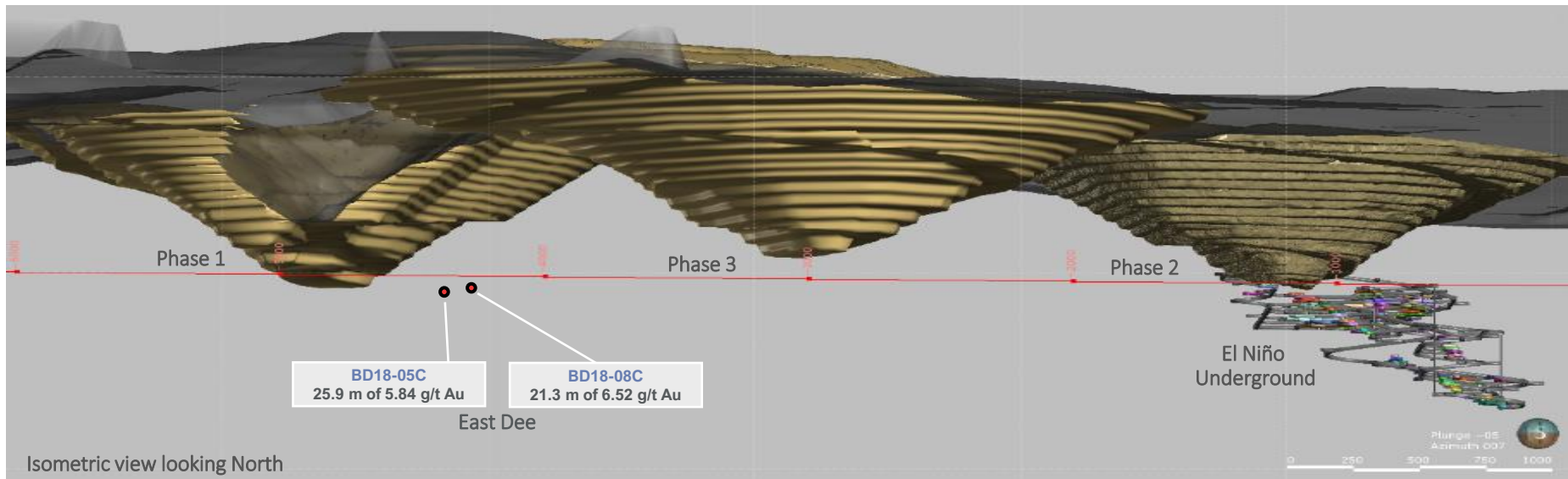
- Strategic projects in the heart of the Carlin Trend – only project not 100%-owned by NGM in the N Carlin
- Multiple new mine developments:
 - Commercial production declared at El Nino underground – Q3 2019
 - Ongoing evaluation of the P1 and P3 open pits and Heap Leach



South Arturo
Premier 40%
Nevada Gold Mines 60%



- Mining Operation
- Advanced Exploration
- Early Exploration



El Nino Underground Mine

- Mining of the Phase 2 pit completed in 2017, El Nino ramp to access high-grade extension below the pit – Commercial Production achieved in 2019
- Drill program in 2020 will focus on expanding reserves and resources

Phase 1 Open Pit Project

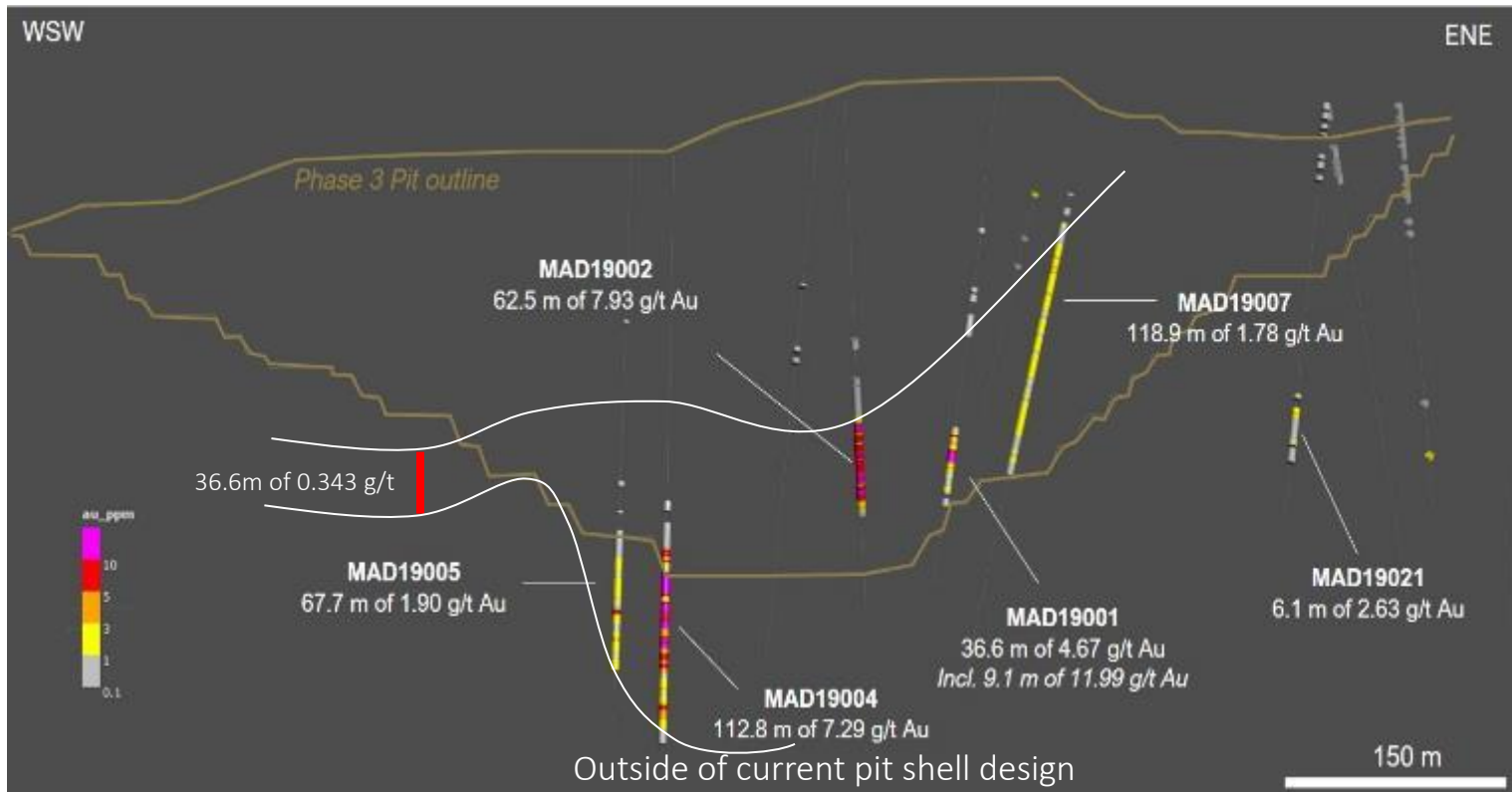
- Pre-stripping commenced with stockpiling of potential heap leach material
- ROM heap leach material reconciliation of +91% of tonnes vs model
- East Dee and South Hinge targets could contribute significant upside

Phase 3 Open Pit Project

- Positive grade reconciliation vs model in 2019 drill program (+72%)
- High-grade mineralization intersected outside of current pit design

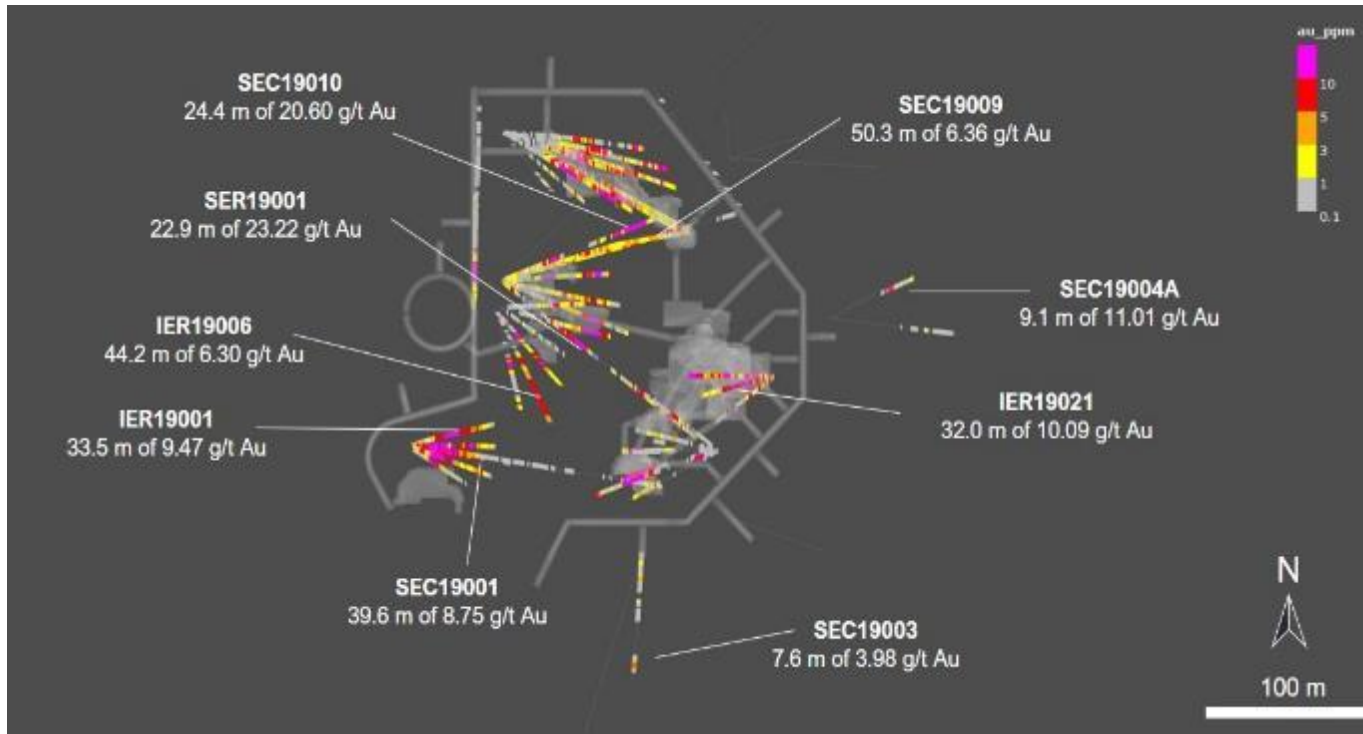


Phase 3 Open Pit



- Geotechnical drilling completed in 2019: Hydrology, slope stability and geologic model of the Carlin formation including further assessment of the oxide contact (much lower than model predicted)
- Highlight results from 2019:
 - **112.8 m of 7.29 g/t Au (MAD19004) BELOW** current pit design suggests significant upside
 - “Heap Leach” intercepts of to **118.9 m of 1.78 g/t Au** plus ore grade intercepts outside pit design

2019 El Nino Drilling Program



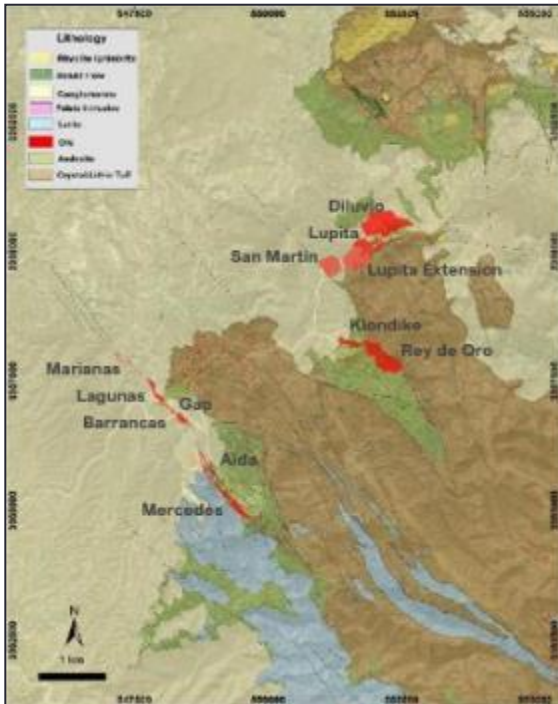
El Niño highlight results

- 24.4 m of 20.60 g/t Au (SEC19010)
- 50.3 m of 6.36 g/t Au (SEC19009)
- 39.6 m of 8.75 g/t Au (SEC19001)
- 32.0 m of 10.09 g/t Au (IER19021)
- 21.3 m of 15.58 g/t Au (IER19013)
- 51.8 m of 11.13 g/t Au (IER19031)

- Though a relatively small mine (40-50k oz annually), El Nino is expected to generate appreciable cashflow
- Drilling is expanding several of the known mineralized horizons with positive grade reconciliation
- Intercepts outside of main deposit area suggest potential to define new mineralized zones
- El Nino Deposit remains open on-strike and at depth with deeper intercepts up to 37.6 g/t Au over 12.2 m

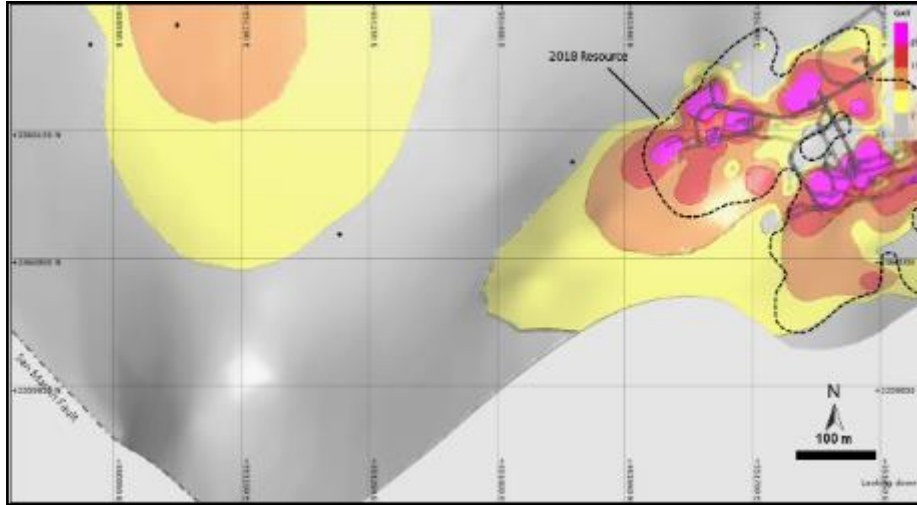
Mercedes Mine, Mexico (100%-owned)

- The Mercedes Mine offers considerable upside:
 - Advancing development of the higher-grade Marianas, San Martin and Lupita Extension deposits
 - Renewed exploration effort to discover new deposits and expand mine life
 - Mine optimization programs underway
 - Mine currently under care and maintenance per Government decree

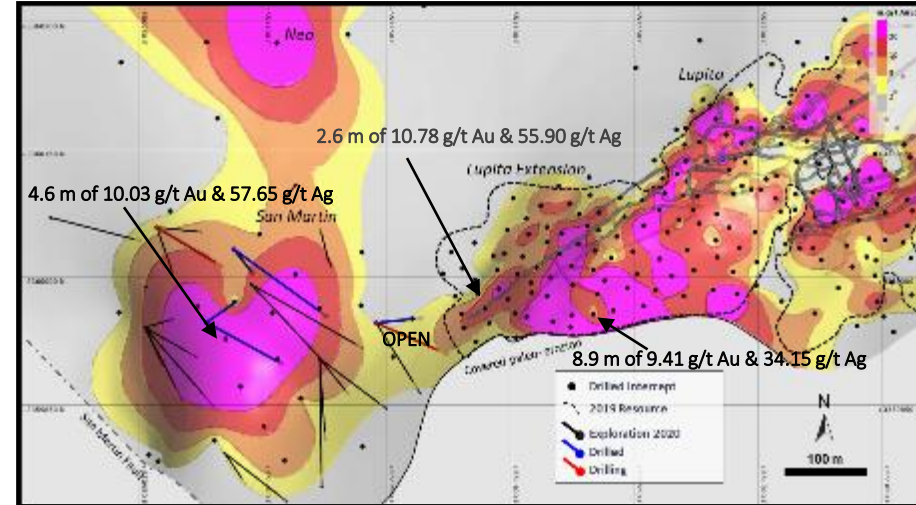


Lupita – Diluvio Expansion Program

Pre-2019 Program



With 2019 Drilling



- Results continue to suggest the potential for a substantial resources in the Lipita/San Martin structural trend
- Focused on delineation of Lupita Extension and San Martin discoveries with numerous high-grade results
 - Lupita Extension: 2.6 m @ 10.78 g/t Au, 8.9 m @ 9.41 g/t Au
 - San Martin: 4.6 m @ 10.03 g/t Au

Zone	Avg. true thickness <i>m</i>	Au grade <i>g/t Au</i>	Number of intercepts
San Martin	3.2	6.95	10
Lupita Extension	2.9	5.56	70



Our Future....

McCoy-Cove, Nevada (100%-owned)

- Cove is one of the highest-grade undeveloped +1Moz gold deposits in the United States
- PEA concludes robust economics with low up-front capital
- deposits remain open for expansion with multiple regional targets to be tested in current surface drill program

Red Lake, Ontario

- Red Lake has seen continuous production since the mid-1920's - 30 Mozs Au produced at +15 g/t Au
- 100%-owned Hasaga project was Red Lake's first mines and remains wide open for expansion
- 44%-owned JV with Evolution at Rahill-Bonanza adjoins the Red Lake Gold Mine

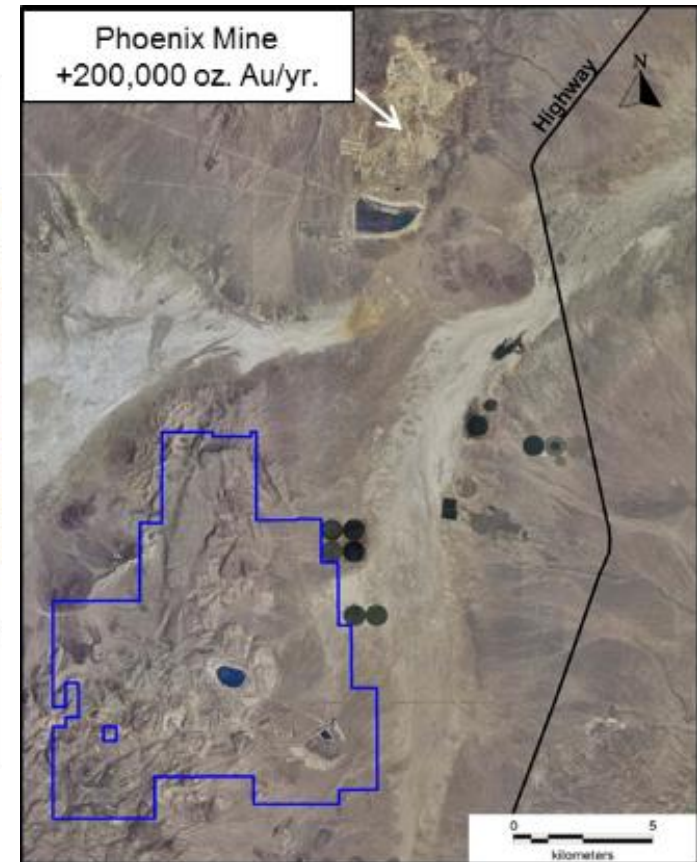
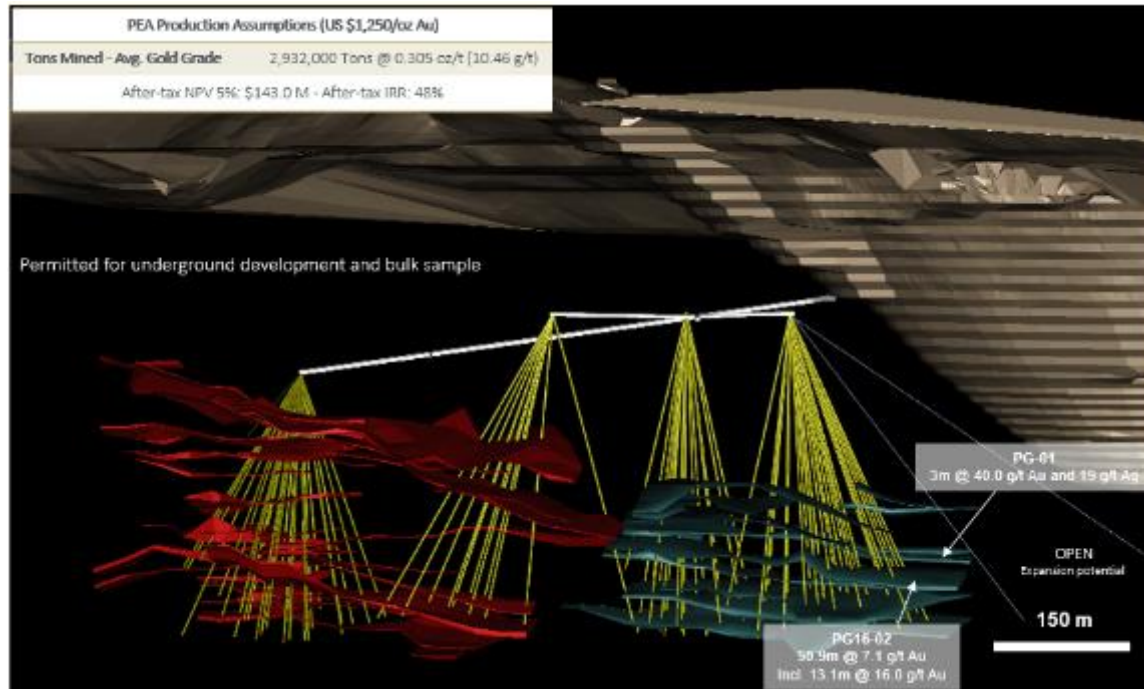


Overview & Highlights

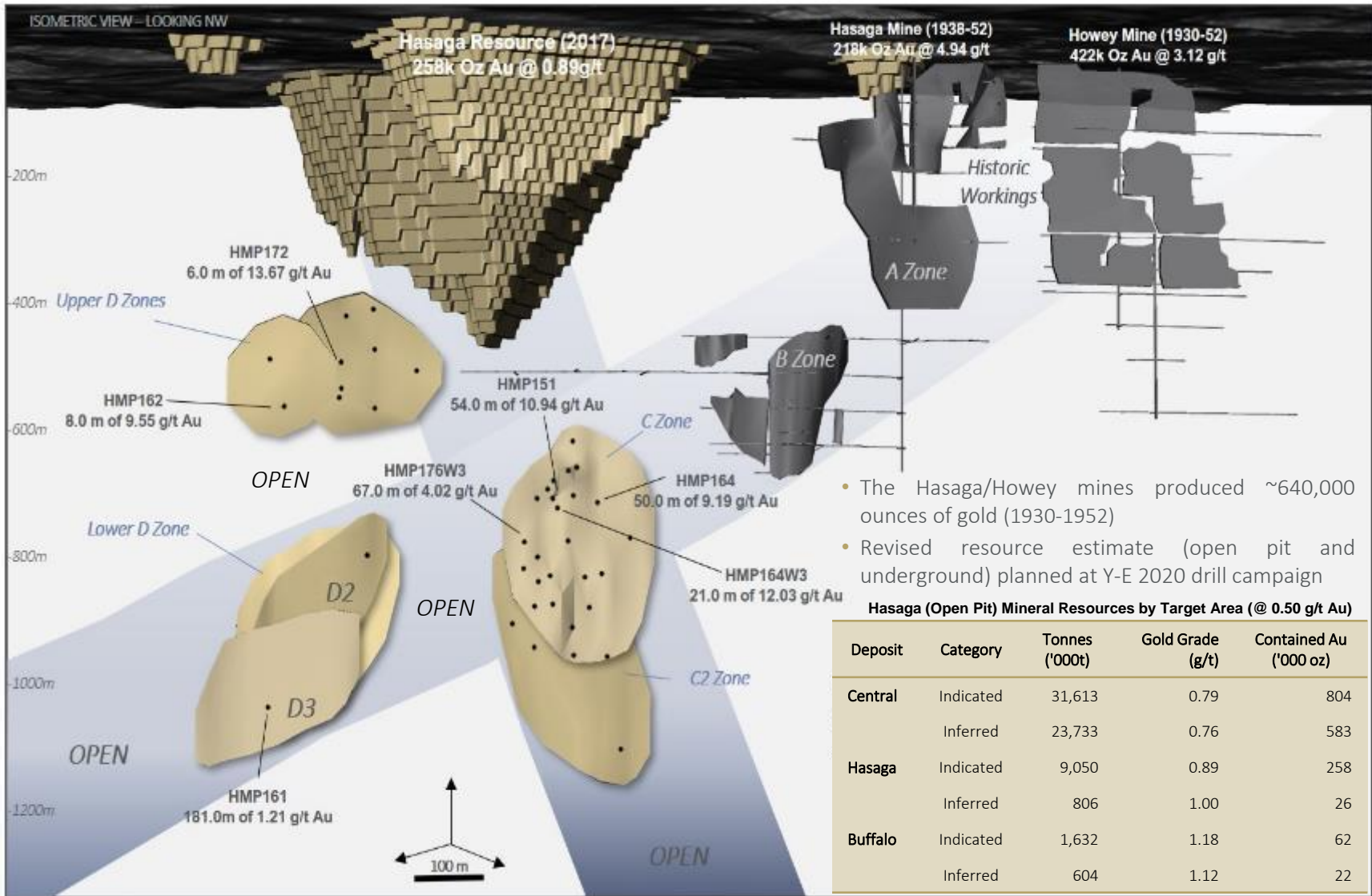
- Located in the Battle Mountain Trend, Nevada
- Past production: 3.3 M oz Au and 110.0 M oz Ag
- Large underexplored land package of ~31,000 acres

Mineral Resources

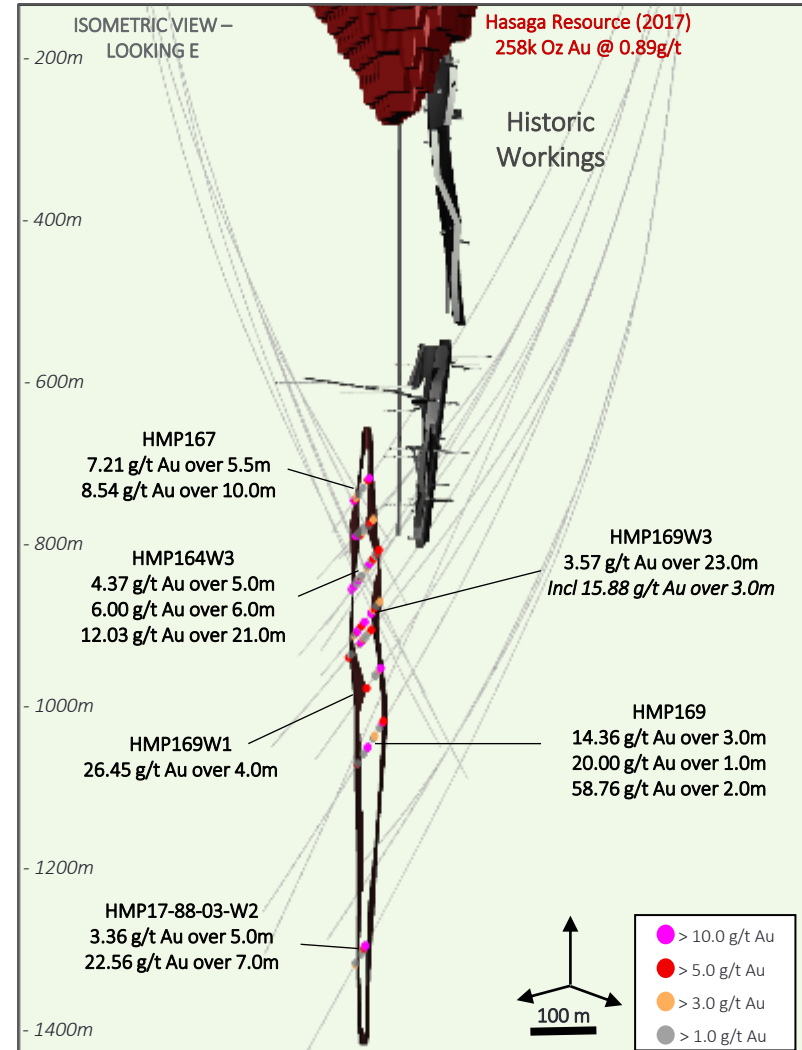
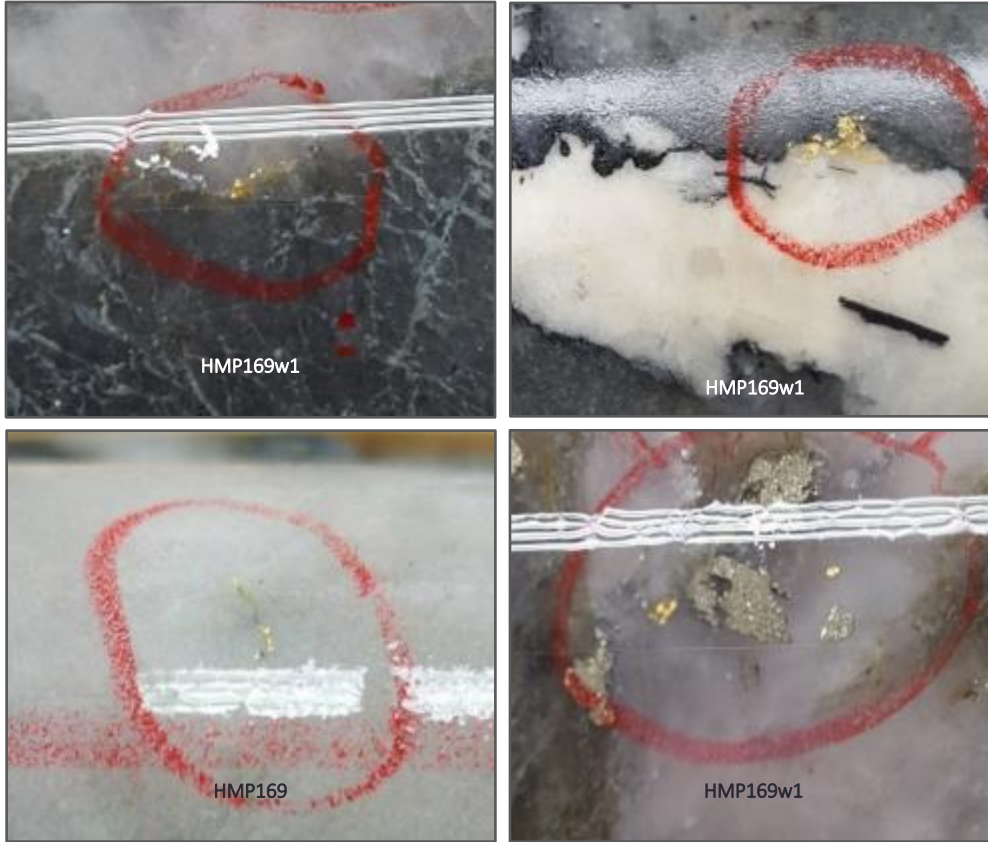
Category	Tonnes Mt	Au g/t	Ag g/t	Contained Ounces	
				Gold koz	Silver koz
Indicated	0.948	11.21	29.53	342	900
Inferred	3.658	11.24	20.90	1,322	2,457



A Quiet Discovery in the Heart of the Red Lake Camp



C Zone Section



- Broad intercepts of gold mineralization with local high-grade intercepts and frequent visible gold
- Located immediately down-plunge of the historic Howey-Hasaga Gold Mine (~640,000 oz produced)

Growing Production

Commercial production achieved at El Nino underground mine
Additional production opportunities being evaluated at South Arturo
Two projects currently being permitted for future development (Hardrock & McCoy-Cove)

Growing Reserves and Resources

Hardrock mineral resource announced in Q4 and 2020 updates planned for South Arturo, Mercedes and Hasaga
Sustained exploration effort across entire project portfolio

Growing Cash Flow

Focused on delivering long-term cash flow through development of project pipeline

Ewan Downie
President & CEO

807.346.1390



John Begeman
Executive Chairman

605.484.3701



Stephen McGibbon
Executive Vice-President
Corporate & Project Development

613.376.6782



Matthew Gollat
Vice-President
Business Development

807.346.1397



Share Structure

Shares i/o	237,295,482 ⁽²⁾
Options	14,705,000 ⁽¹⁾
RSUs/DSUs	3,015,667 ⁽¹⁾
Warrants	3,500,000 ⁽¹⁾

Top 5 Shareholders ⁽²⁾ (~41%)

Orion Mine Finance

Sprott

Tocqueville

Van Eck Associates

Oppenheimer

Analyst Coverage

RBC Capital Markets	Mark Mihaljevic
CanaccordGenuity	Tom Gallo
Scotia Capital	Ovais Habib
CIBC World Markets	Bryce Adams
Stifel GMP	Tyron Breytenbach
BMO Capital Markets	Andrew Mikitchook
Exploration Insights	Brent Cook – Joe Mazumdar

Insiders ^(2,3) (~17%)

Total Insiders ^(2,3)	40,945,045
Ewan Downie (6 th largest shareholder)	4,647,778

(1) As at March 31, 2020

(2) Source: Company disclosure, TSX infosite and Sedi as at May 1, 2020

(3) Includes Orion Mine Finance

See Disclaimer page for notes and forward looking statements

Global Reserves (attributable to Premier)

PROPERTY	GOLD (Au)			PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)
Greenstone (Hardrock)*	-	-	-	70.85	1.02	2,324	70.85	1.02	2,324	-	-	-
Mercedes**	0.28	5.78	52	2.15	3.67	253	2.43	3.91	305	-	-	-
South Arturo***	2.60	3.20	267	1.03	2.42	80	3.62	2.98	347	-	-	-
TOTAL	2.88	3.45	319	74.02	1.12	2,656	76.90	1.20	2,976	-	-	-

PROPERTY	SILVER (Ag)			PROVEN RESERVES			PROBABLE RESERVES			PROVEN+PROBABLE RESERVES		
	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)
Greenstone (Hardrock)*	-	-	-	-	-	-	-	-	-	-	-	-
Mercedes**	0.28	38.10	343	2.15	29.57	2,039	2.43	30.55	2,382	-	-	-
South Arturo***	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	0.28	38.10	343	2.15	29.57	2,039	2.43	30.55	2,382	-	-	-

Global Resources (attributable to Premier)

PROPERTY	GOLD (Au)			MEASURED RESOURCES			INDICATED RESOURCES			MEA+IND RESOURCES			INFERRED RESOURCES		
	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (000's)
Greenstone*	2.85	1.29	118.5	78.76	1.55	3,919	81.61	1.54	4,037	15.58	3.33	1,670	-	-	-
Mercedes**	0.26	3.69	31	1.91	3.59	221	2.17	3.61	252	2.13	4.53	310	-	-	-
South Arturo***	3.21	1.06	110	5.27	1.27	215	8.48	1.19	325	2.57	1.26	104	-	-	-
McCoy-Cove****	-	-	-	0.95	11.22	342	0.95	11.22	342	3.66	11.24	1,322	-	-	-
Hasaga*****	-	-	-	42.29	0.83	1,124	42.29	0.83	1,124	25.14	0.78	631	-	-	-
TOTAL	6.32	1.28	259	129.19	1.40	5,821	135.51	1.40	6,080	49.08	2.56	4,037	-	-	-

PROPERTY	SILVER (Ag)			MEASURED RESOURCES			INDICATED RESOURCES			MEA+IND RESOURCES			INFERRED RESOURCES		
	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)	Tonnes (Mt)	Grade (g/t Ag)	Ag Ounces (000's)
Greenstone*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mercedes**	0.26	49.69	417	1.91	57.95	3,564	2.17	56.96	3,981	2.13	29.16	1,997	-	-	-
South Arturo***	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
McCoy-Cove****	-	-	-	0.95	29.53	900	0.95	29.53	900	3.66	20.89	2,457	-	-	-
Hasaga*****	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	0.26	49.69	417	2.86	48.53	4,464	3.12	48.63	4,881	5.79	23.93	4,454	-	-	-

*GREENSTONE GOLD: Mineral reserves and resources were calculated at a gold price of US\$1250 and US\$1320 respectively. The current independent technical report on the property, dated December 21, 2016, is entitled "Hardrock Project, Ontario, Canada" was completed by G Mining Services Inc. an updated mineral resource was released on October 3, 2019 (effective date September 4, 2019) using the same gold price assumptions. Mineral resources are inclusive of mineral reserves.

**MERCEDES: For 2018, mineral reserves and mineral resources were calculated under the supervision of Stephen McGibbon, Executive Vice-President of Project & Corporate Development at Premier Gold Mines Ltd at gold prices of US\$1200 and US\$1400 and silver prices of US\$16.50 and US\$19.25 respectively. The independent technical report on the property dated April 18, 2018, entitled "TECHNICAL REPORT ON THE MERCEDES GOLD-SILVER MINE, SONORA STATE, MEXICO" provides detail on resource estimate methodologies and assumptions.

***SOUTH ARTURO: Calculations have been prepared by employees of Barrick under the supervision of Rick Sims, Vice President, Resources and Reserves, of Barrick, Geoffrey Locke, Manager, Metallurgy, of Barrick and Mike Tsafaras, P. Eng., Manager, Value Realization of Barrick. Except as noted below, reserves have been estimated based on an assumed gold price of US\$1,200 per ounce, an assumed silver price of US\$16.50 per ounce

****MCCOY-COVE: Mineral resources at Cove were estimated using a gold price of US\$1400 per ounce. One ounce of gold is equivalent to 140 ounces of silver. The current independent technical report on the property, dated June 29, 2018, is entitled "PRELIMINARY ECONOMIC ASSESSMENT FOR THE COVE PROJECT, LANDER COUNTY, NEVADA" and was completed by Practical Mining LLC

*****HASAGA: Mineral resources at Hasaga were estimated using a gold price of US\$1400 per ounce. The current independent technical report on the property, dated February 24, 2017, is entitled "NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT: HASAGA PROJECT, RED LAKE MINING DISTRICT, ONTARIO, CANADA, NTS MAP SHEETS 52K/13 AND 52 N/04" and was completed by MRB and Associates.

See Disclaimer page for forward-looking statements and cautionary notes on mineral reserve and mineral resource estimates