

Pretium Resources Inc.: Valley of the Kings Exploration Program Underway; Project Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 4, 2014) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretium") is pleased to announce the initial results from surface drilling in the Valley of the Kings and provide updates for the Brucejack Project.

Exploration

A surface drilling program comprising three deep geological holes collared near the Brucejack camp and drilled to the south is now underway to test gold mineralization at depth in the Valley of the Kings. The results from hole SU-627 (1,158 meters) confirm that the gold mineralization extends below the block model for the December 2013 Valley of the Kings Mineral Resource estimate, and demonstrate the significant untested exploration potential at the Valley of the Kings. Assay results from SU-627 are in Table 1 below.

The high-grade gold intersections encountered between 500 meters and 600 meters down hole in SU-627 are interpreted to be the down dip extension of the northern part of the Valley of the Kings. The mineralization encountered at depth from 900 meters to 1,121 meters down hole is over 500 meters below the deepest intersections used in the December 2013 Valley of the Kings Mineral Resource estimate.

Drilling in hole SU-628 (750 meters) has been completed, and drilling in hole SU-629 (900 meters planned) has just begun. For a section view of the surface drill program shown in relation to the 2013 Valley of the Kings Mineral Resource estimate please see the following link:
<http://media3.marketwire.com/docs/950066-F1.pdf>.

Assay results from drilling will continue to be reported as they are received.

Underground drilling in the Valley of the Kings from the 1345-level access ramp planned to target a deep zone of Indicated mineral resources is scheduled to commence in July following completion of infrastructure upgrades at site.

Table 1: Selected Valley of the Kings Drill Results, June 2014 (SU-627)^(1,2,3)

| Hole No. | Dip/ Azimuth | | From (meters) | To (meters) | Interval (meters) | Gold (g/t) | Silver (g/t) |
|----------|-----------------|------|------------------|----------------|----------------------|---------------|-----------------|
| SU-627 | -65/180 | | 513.00 | 523.93 | 10.93 | 43.57 | 29.22 |
| | | incl | 522.22 | 523.93 | 1.71 | 270.42 | 92.63 |
| | | or | 522.22 | 522.72 | 0.50 | 531.00 | 200.00 |
| | | or | 522.72 | 523.22 | 0.50 | 156.00 | 65.10 |
| | | or | 523.22 | 523.93 | 0.71 | 167.50 | 36.40 |
| | | | 585.85 | 586.35 | 0.50 | 26.00 | 37.70 |
| | | | 712.12 | 712.62 | 0.50 | 5.54 | 881.00 |
| | | | 944.50 | 946.00 | 1.50 | 5.97 | 2.00 |
| | | | 1,006.00 | 1,007.50 | 1.50 | 6.22 | 2.10 |
| | | | 1,066.00 | 1,069.00 | 3.00 | 3.01 | 3.05 |
| | | | 1,120.00 | 1,121.50 | 1.50 | 5.21 | 2.30 |

(1) True thickness to be determined.

(2) Unless otherwise indicated as uncut, all gold assays over 540 g/t were cut to 540 g/t.

- (3) All samples were submitted for preparation and analysis by ALS Chemex at its facilities in Terrace, B.C. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and differing one in 20 samples was a field duplicate half split core assayed at ALS Chemex in Vancouver, B.C.

Permitting

We remain on track finalizing our Environmental Assessment Certificate application and expect to file it with the British Columbia Environmental Assessment Office ("BCEAO") by the end of June. Once filed, the application will be evaluated for completeness over a 30-day period by BCEAO with the involvement of a working group including representatives of First Nations and local governments and other government agencies. Once the application has been accepted, the BCEAO has a maximum of 180 days to complete its review and prepare an assessment report for a decision by the Minister of Environment and the Minister of Energy and Mines.

In coordination with the British Columbia provincial permitting process, the Canadian Environmental Assessment Agency will review the Environmental Impact Statement ("EIS"), which we expect to submit this July. Provincial and federal approval of the EAC application and EIS, respectively, allow for the issuance of the statutory permits and authorizations to begin construction of a mine at Brucejack.

Amended Feasibility Study

The amended Brucejack Project feasibility study for a 2,700 tonnes-per-day underground mine is on track for completion in June. The June 2013 Feasibility Study for the Brucejack Project is being amended based on the Valley of the Kings December 2013 Mineral Resource estimate using base case metal prices of \$1,100 per ounce gold and \$17 per ounce silver and a Canadian:US Dollar exchange rate of 0.92.

Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, [Pretium Resources Inc.](#) is the Qualified Person (QP) responsible for the Brucejack Project exploration program. Ian I Chang, M.A.Sc., P.Eng., Vice President, Project Development, [Pretium Resources Inc.](#) is the Qualified Person (QP) responsible for Brucejack Project development.

About Pretium

Pretium is creating value through gold at its high-grade gold Brucejack Project, located in northern British Columbia. Permitting of a high-grade underground gold mine at Brucejack is underway, with commercial production targeted to commence in 2016.

Forward-Looking Statements

This News Release contains "forward-looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information may include, but is not limited to, information with respect to our planned exploration and development activities, the adequacy of Pretium's financial resources, the estimation of mineral reserves and resources including the 2013 Valley of the Kings Mineral Resource estimate, realization of mineral reserve and resource estimates and timing of development of Pretium's Brucejack Project, costs and timing of future exploration, results of future exploration and drilling, production and processing estimates, capital and operating cost estimates, timelines and similar statements relating to the economic viability of the Brucejack Project, timing and receipt of approvals, consents and permits under applicable legislation, Pretium's executive compensation approach and practice, and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not

statements of historical fact and may be forward-looking information.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in Pretivm's Annual Information Form dated March 31, 2014 filed on SEDAR at www.sedar.com and in the United States on Form 40-F through EDGAR at the SEC's website at www.sec.gov. Forward-looking information is based on the expectations and opinions of Pretivm's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information. Neither the TSX nor the NYSE has approved or disapproved of the information contained herein.

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