

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 7, 2015) - [Pretium Resources Inc.](#) (TSX:PVG) (NYSE:PVG) ("Pretium" or "the Company") is pleased to report the following highlights from the first quarter of 2015 and updates for its high-grade gold Brucejack Project in northern British Columbia.

#### *First Quarter 2015 Highlights and Significant Events*

- On January 14, 2015, we announced the appointment of Tom S.Q. Yip as Chief Financial Officer.
- On January 16, 2015, we announced the completion of a non-brokered private placement with [Zijin Mining Group Co. Ltd.](#) ("Zijin"), consisting of the issuance of 12,836,826 of our common shares at a price per share of \$6.30 for gross proceeds of \$80,872,004.
- On January 21, 2015, we announced the completion of a non-brokered private placement with certain existing shareholders, consisting of the issuance of 2,897,490 of our common shares at a price per share of \$6.30 for gross proceeds of \$18,254,187.
- On March 27, 2015, we announced that we had been issued an Environmental Assessment Certificate for the Brucejack Project by the British Columbia Minister of the Environment and Minister of Energy and Mines.
- Working capital at March 31, 2015 was \$103.6 million.
- Subsequent to the end of the quarter, on April 2, 2015, we announced that we had entered into a comprehensive Cooperation and Benefits Agreement (the "Agreement") with the Nisga'a Nation in respect of our Brucejack Project.

#### *Advancing the Brucejack Project - Permitting*

On March 27, 2015, we received our Environmental Assessment Certificate ("EAC") for the Brucejack Project by the British Columbia Minister of the Environment and Minister of Energy and Mines. The Ministers issued the certificate with conditions that have given them the confidence to conclude that the Brucejack Project will be constructed, operated and decommissioned in a way that ensures no significant adverse effects are likely to occur. We will address these conditions in advance of the start of mine construction which we expect to begin this summer.

We submitted our Environmental Impact Statement ("EIS") with the Canadian Environmental Assessment Agency ("CEAA") in August 2014, concurrent with the filing of our EAC application. The CEAA review of the EIS is nearing completion, with an expected referral to the Minister of the Environment later this spring.

#### *Advancing the Brucejack Project - Engineering*

Basic and detailed engineering activities have been ongoing following the completion in June 2014 of the updated National Instrument 43-101-compliant feasibility study for the Brucejack Project. (See news release dated June 19, 2014 and Technical Report filed on SEDAR June 30, 2014.)

Engineering and procurement has progressed during the quarter. We have received bids for long-lead items including the SAG and ball mills. The contract for the permanent 330-person camp at the main project site has been awarded, and we have increased the capacity of our existing camp to 250 people to allow for construction activities at Brucejack this year.

#### *Exploration*

Underground condemnation and infill drilling has commenced in the Valley of the Kings. The 2015 exploration program has primarily been designed to upgrade the Indicated Mineral resources in the area of the initial years of the mine plan. We also continue to advance the underground ramp and vent raise.

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. Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, [Pretium Resources Inc.](#) is the QP responsible for the Brucejack Project exploration program.

#### *Other Developments*

On January 16, 2015, we announced the completion of a non-brokered private placement with [Zijin Mining Group Co. Ltd.](#) ("Zijin"), consisting of the issuance of 12,836,826 of our common shares at a price per share of \$6.30 for gross proceeds of \$80,872,004. Pursuant to the terms of the subscription agreement dated December 8, 2014, Zijin is entitled to nominate one person to our Board of Directors and accordingly, Mr. Shaoyang Shen was appointed as a Director of Pretium.

On January 21, 2015, we announced the completion of a non-brokered private placement with certain existing shareholders consisting of the issuance of 2,897,490 of our common shares at a price per share of \$6.30 for gross proceeds of \$18,254,187. In connection with this private placement, Liberty Metals & Mining Holdings, LLC ("LMM"), a subsidiary of Boston-based Liberty Mutual Insurance, subscribed for 989,343 of the Purchased Shares in order to maintain its pro rata interest in the Company in

accordance with its participation rights under the subscription agreement dated April 22, 2013 between the Company and LMM.

The proceeds from these financings will be used to fund capital expenditures at our Brucejack Project including the procurement of long-lead items and camp infrastructure.

Subsequent to the end of the quarter, on April 2, 2015, we announced that we had entered into a comprehensive Cooperation and Benefits Agreement with the Nisga'a Nation ("the Agreement") in respect of our Brucejack Project. The Agreement establishes a long-term, mutually-beneficial relationship between Pretivm and the Nisga'a Nation, who have rights and interests as defined by the

*Nisga'a Final Agreement* in the Nass Area where portions of the Project are located.

Under the terms of the Agreement, the Nisga'a Nation will provide ongoing support for the development and operation of the Brucejack Project as a safe, environmentally sound mine with participation in its economic benefits, and Pretivm will honour commitments to the Nisga'a Nation regarding jobs and contracting opportunities at the Project, education and training and financial payments.

Our working capital as at March 31, 2015 was \$103.6 million. We believe we have sufficient funds to continue the advance of our Brucejack Project to development, including permitting and engineering and environmental activities.

Our unaudited condensed consolidated Financial Statements and Management Discussion and Analysis for the three months ended March 31, 2015 are filed on SEDAR and available on our website at [www.pretivm.com](http://www.pretivm.com).

## About Pretivm

Pretivm is advancing its 100%-owned Brucejack Project in northern British Columbia to production as a high-grade gold underground mine. Based on the results of the June 2014 Feasibility Study, Brucejack is expected to produce an average of 504,000 ounces of gold a year over the first 8 years and 404,000 ounces of gold a year over the 18-year mine life. Brucejack's Valley of the Kings hosts Proven and Probable reserves totalling 6.9 million ounces of gold (13.6 million tonnes grading 15.7 grams of gold per tonne). Commercial production at Brucejack is targeted for 2017.

(SEDAR filings: [Pretium Resources Inc.](#))

## 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. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995.

Forward-looking information may include, but is not limited to, information with respect to our planned exploration and development activities, the adequacy of Pretivm's financial resources, the estimation of mineral reserves and resources including the 2013 Valley of the Kings Mineral Resource estimate and the Brucejack Mineral Reserve estimate, realization of mineral reserve and resource estimates and timing of development of Pretivm'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, Pretivm'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, the Company's anticipated use of the proceeds of the Offering and those risks identified in Pretivm's Annual Information Form dated March 31, 2015 filed on SEDAR at [www.sedar.com](http://www.sedar.com) and in the United States on Form 40-F through EDGAR at the SEC's website at [www.sec.gov](http://www.sec.gov). Forward-looking information is based on the expectations and opinions of Pretivm's management at 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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