

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 5, 2015) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretium" or the "Company") is pleased to report the following highlights from the third quarter of 2015 and updates for its high-grade gold Brucejack Project in northern British Columbia.

Third Quarter 2015 Highlights and Significant Events

- On July 15, 2015, we reported the second set of results from the underground infill drill program in the Valley of the Kings targeting stope areas in years 1 through 3 of the current mine plan. Drilling continued to confirm the style and grade distribution of the gold mineralization in the area being tested, including the intersection of high-grade and visible gold.
- On July 30, 2015, we announced that a positive Environmental Assessment Decision Statement was received from the Federal Minister of the Environment.
- On August 19, 2015 we reported the third set of results from the underground infill drill program in the Brucejack Project's Valley of the Kings underway in the 1320 drill bay and the 1310 drill bay.
- On September 1, 2015, we announced that we had been issued all of the major regulatory permits required to begin development work towards commercial production at the Brucejack Project. A Mines Act Permit was issued by the British Columbia Minister of Energy and Mines approving our mine plan and reclamation program allowing for the construction of a 2,700 tonnes per day doré and flotation plant, development of an underground mine and associated facilities and other infrastructure. We were also issued an Environmental Management Act permit for the Brucejack Project by the British Columbia Ministry of Environment, which governs effluent discharge during construction and operation.
- On September 15, 2015, we announced a US\$540 million construction financing package (the "Financing") with Orion Mine Finance Group and Blackstone Tactical Opportunities ("Orion and Blackstone"). The Financing provided for immediate access to US\$340 million at closing and will fund a substantial portion of the costs to develop an underground mine at our Brucejack Project. The Financing was comprised of a credit facility and offtake agreement, a prepayment under a callable gold and silver stream agreement and a private placement of our common shares. We also announced that our Board of Directors approved a production decision for the Brucejack Project. On September 21, 2015, we announced that we had closed the Financing.
- On September 21, 2015, we announced initial results from the grass-roots exploration drill program underway in the Flow Dome Zone east of the Brucejack Project. High-grade gold intersections along with long intervals of low-grade gold mineralization suggest a new stockwork zone or an extension of the Valley of the Kings deposit.
- On September 30, 2015, we reported a fourth set of drill results from the underground infill drill program. Results continue to confirm the style and grade distribution of the gold mineralization in the area currently being tested, which includes the intersection of high grade and visible gold.
- Working capital at September 30, 2015 was \$431.5 million.
- Subsequent to the end of the quarter, on October 1, 2015 we announced the appointment of Dr. Nicole Adshead-Bell to our Board of Directors.
- On October 8, 2015, we announced a second set of drill results from the regional grass-roots exploration drill program underway on the property surrounding the Brucejack Project. High-grade gold intersections encountered in the Flow Dome Zone east of the Brucejack Project supported results previously reported confirming the presence of either a new stockwork zone or an extension of the Valley of the Kings deposit.

Advancing the Brucejack Project - Permitting

During the third quarter, we received the remaining major regulatory permits from the federal and provincial governments required to begin development work towards commercial production at the Brucejack Project.

On July 22, 2015, the British Columbia Minister of Energy and Mines issued a Mines Act Permit approving our mine plan and reclamation program allowing commercial production at the Brucejack Project. The Mines Act Permit allows for the construction of a 2,700 tonnes per day doré and flotation plant, development of an underground mine and associated facilities and infrastructure.

On July 30, 2015, we received a positive Environmental Assessment Decision Statement from the Federal Minister of the Environment. The Decision Statement found that the Brucejack Project is not likely to cause significant adverse environmental effects. In reaching the Decision, the Minister considered the Project Recommendation and the Canadian Environmental Assessment Agency (CEAA) Environmental Assessment Report. The Report includes CEAA's conclusions and recommendations on the potential environmental effects of the project, the proposed mitigation measures, the significance of any remaining adverse environmental effects and the follow-up program.

On August 31, 2015, we were issued an Environmental Management Act Permit by the British Columbia Ministry of Environment for our Brucejack Project which governs effluent discharge during construction and operation.

Construction Financing

On September 21, 2015, we completed a US\$540 million construction financing with Orion and Blackstone. The Financing provided immediate access to US\$340 million and will fund a substantial portion of the costs to develop an underground mine at the Brucejack Project. The Financing was comprised of a credit facility for US\$350 million, a US\$150 million prepayment under a callable gold and silver stream agreement and a private placement of our common shares for US\$40 million (see *news release dated September 15, 2015*).

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. All long lead items have been ordered, including the ball mill, SAG mill, and transformers. Construction power generators have been delivered to site and commissioned. Detailed project engineering continues along with an evaluation and review of the capital cost budget. An updated capital cost estimate is expected in the fourth quarter of 2015.

Construction Progress

Construction at the Brucejack Project commenced on September 5, 2015. Activities are currently focused on bulk earth works, including the pads for the permanent camp and mill building, in preparation for facilities construction in the spring of 2016. Additional construction activities at site have included the excavation of diversion ditches and contact water pond and the widening of the haul road to accommodate construction traffic. The permanent camp has been fabricated offsite and is expected to be assembled on site in the first half of 2016.

During the quarter, transmission line right-of-way clearing commenced and the contract for the transmission line towers was issued.

Underground development was ongoing throughout the third quarter, with an initial focus on underground exploration development. With the receipt of final mine development permits, the focus switched to the development of mine infrastructure. Prior to the end of the quarter, the pre-production underground development contract was awarded to Cementation Canada Inc.

2015 Underground Infill Drill Program

A 40,000-meter infill drill program continued in the third quarter in the Valley of the Kings. The program currently comprises 32 drill fans from three underground drill stations and has been planned to target stope areas in years 1 through 3 of the current mine plan (1320-meter level to 1200-meter level). The primary purpose of the drilling is grade control, with the additional benefit of infill drilling inferred and non-stope indicated resources in the same area. Results from the program continue to confirm the style and grade distribution of the gold mineralization in the area being tested, which includes the intersection of high grade and visible gold. The program is anticipated to be completed in the first quarter of next year.

2015 Regional Exploration Program

A grass-roots exploration program targeting geophysical anomalies surrounding the Brucejack Project is also underway, comprising additional airborne geophysical surveying and a surface drill program of 10,000 to 15,000 meters targeting porphyry/epithermal-style mineralization. The Flow Dome Zone and Kitchenview Zone northeast of the Brucejack Project were identified through extensive regional exploration as potential porphyry/epithermal-style mineralized zones similar to the Valley of the Kings.

Initial results from the Flow Dome Zone east of the Brucejack Project reported high-grade gold intersections along with long intervals of low-grade gold mineralization, which suggests a new stockwork zone or an extension of the Valley of the Kings deposit. High grade intersections along a broader corridor of mineralization were encountered in holes SU-666 and SU-668 up to 1,000 meters east of the Valley of the Kings. Additional drilling will be required to adequately define the zone.

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.

Our working capital as at September 30, 2015 was \$431.5 million. We believe we have sufficient funds to continue the advance of our Brucejack Project towards development, including engineering, construction and environmental activities.

Our unaudited condensed consolidated Financial Statements and Management Discussion and Analysis for the nine months

ended September 30, 2015 are filed on SEDAR and available on our website at www.pretivm.com.

About Pretivm

Pretivm is constructing a high-grade underground gold mine at its Brucejack Project in northern British Columbia with commercial production targeted for 2017.

(SEDAR filings: [Pretium Resources Inc.](http://www.pretivm.com))

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, those risks identified in Pretivm's Annual Information Form dated March 31, 2015 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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