

# Pretivm Closes Bought Private Placement of Flow-Through Shares

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Aug. 24, 2012) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretivm" or the "Company") is pleased to announce that it has closed its private placement of 1,150,000 flow-through common shares ("Flow-Through Shares") of Pretivm at a price of \$18.00 per Flow-Through Share for aggregate gross proceeds of \$20,700,000 (the "Offering"). The Offering includes the full exercise of the underwriters' option to purchase an additional 150,000 flow-through common shares pursuant to the previously announced bought deal private placement. The syndicate of underwriters was led by Salman Partners Inc. and included CIBC World Markets Inc., Cormark Securities Inc., GMP Securities L.P. and Scotia Capital Inc.

The gross proceeds of the Offering will be used to expand the 2012 Brucejack Exploration Program with 100,000 meters of drilling planned, predominantly in the Valley of the Kings. The gross proceeds of the Offering will be used during the 2012 exploration program to incur eligible Canadian Exploration Expenses ("CEE") that will qualify as "flow through mining expenditures", as defined in subsection 127(9) of the Income Tax Act (Canada), and "BC flow-through mining expenditures", as defined in the Income Tax Act (British Columbia), (the "Qualifying Expenditures"), which will be renounced to the subscribers with an effective date no later than December 31, 2012. In the event the Company is unable to renounce Qualifying Expenditures effective on or prior to December 31, 2012 to the initial purchasers of Flow-Through Shares in an aggregate amount not less than the gross proceeds raised from the issue of the Flow-Through Shares or such expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each Flow-Through Share subscriber for the additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

The Flow-Through Shares were sold to accredited investors in all Provinces of Canada pursuant to applicable securities laws. Subscribers under the Offering are not permitted to trade the Flow-Through Shares for a period of four months plus one day from the closing of the Offering. The Flow-Through Shares offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act.

## About Pretivm

Pretivm is creating value through gold at its advanced-staged exploration projects Brucejack and Snowfield, located in northern British Columbia. Pretivm is advancing the high-grade, underground gold opportunity at Brucejack, which hosts a significant undeveloped high-grade gold resource.

(SEDAR filings: Pretium Resources Inc.)

## Forward Looking Statement

*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, risks related to our planned exploration and development activities, the adequacy of Pretivm's financial resources, the estimation of mineral resources, realization of mineral resource estimates, 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" 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 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 prospectus supplement to the short form base shelf prospectus dated March 19, 2012 filed on SEDAR at [www.sedar.com](http://www.sedar.com) and in the United States 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 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.*

*The TSX has neither approved nor disapproved of the information contained herein.*

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