

PRETIVM



Precious Metals Summit
September 2013



VALUE THROUGH GOLD

CAUTIONARY STATEMENT



Forward Looking Information

This Presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information with respect to the anticipated production and developments in our operations in future periods, our planned exploration and development activities, the adequacy of our financial resources, the estimation of mineral resources, realization of mineral resource estimates, costs and timing of development of the projects we currently intend to acquire (the “Projects”), costs and timing of future exploration, results of future exploration and drilling, timing and receipt of approvals, consents and permits under applicable legislation, our executive compensation approach and practice, the composition of our board of directors and committees, and adequacy of financial resources. Wherever possible, words such as “plans”, “expects” or “does not expect”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipate” or “does not anticipate”, “believe”, “intend” and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify forward-looking 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 (often, but not always, using words or phrases such as “expects”, “anticipates”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential” or variations thereof, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) 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. Many of these risks are listed and described in our final short-form prospectus dated March 19, 2012 (the “Prospectus”), which is available for review on SEDAR at www.sedar.com under our profile. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. Forward-looking information involves statements about the future and is inherently uncertain, and our actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Prospectus under the heading “Risk Factors”. Our forward-looking information is based on the beliefs, expectations and opinions of management on the date the statements are made, and 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.

National Instrument 43-101

Technical and scientific information contained herein relating to the Projects is derived from National Instrument 43-101 (“NI 43-101”) compliant technical reports (“Reports”) “Mineral Resources Update Technical Report” dated November 20, 2012 and “Feasibility Study and Technical Report on the Brucejack Project, Stewart, BC” dated June 21, 2013. We have filed the Reports under our profile at www.sedar.com. Technical and scientific information not contained within the Reports for the Projects have been prepared under the supervision of Mr. Kenneth C. McNaughton, an independent “qualified person” under NI 43-101.

This presentation uses the terms “measured resources”, “indicated resources” (together “M&I”) and “inferred resources”. Although these terms are recognized and required by Canadian regulations (under NI 43-101), the United States Securities and Exchange Commission does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves.

In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre feasibility studies, or economic studies, except for a Preliminary Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

Currency

Unless otherwise indicated, all dollar values herein are in Canadian \$.

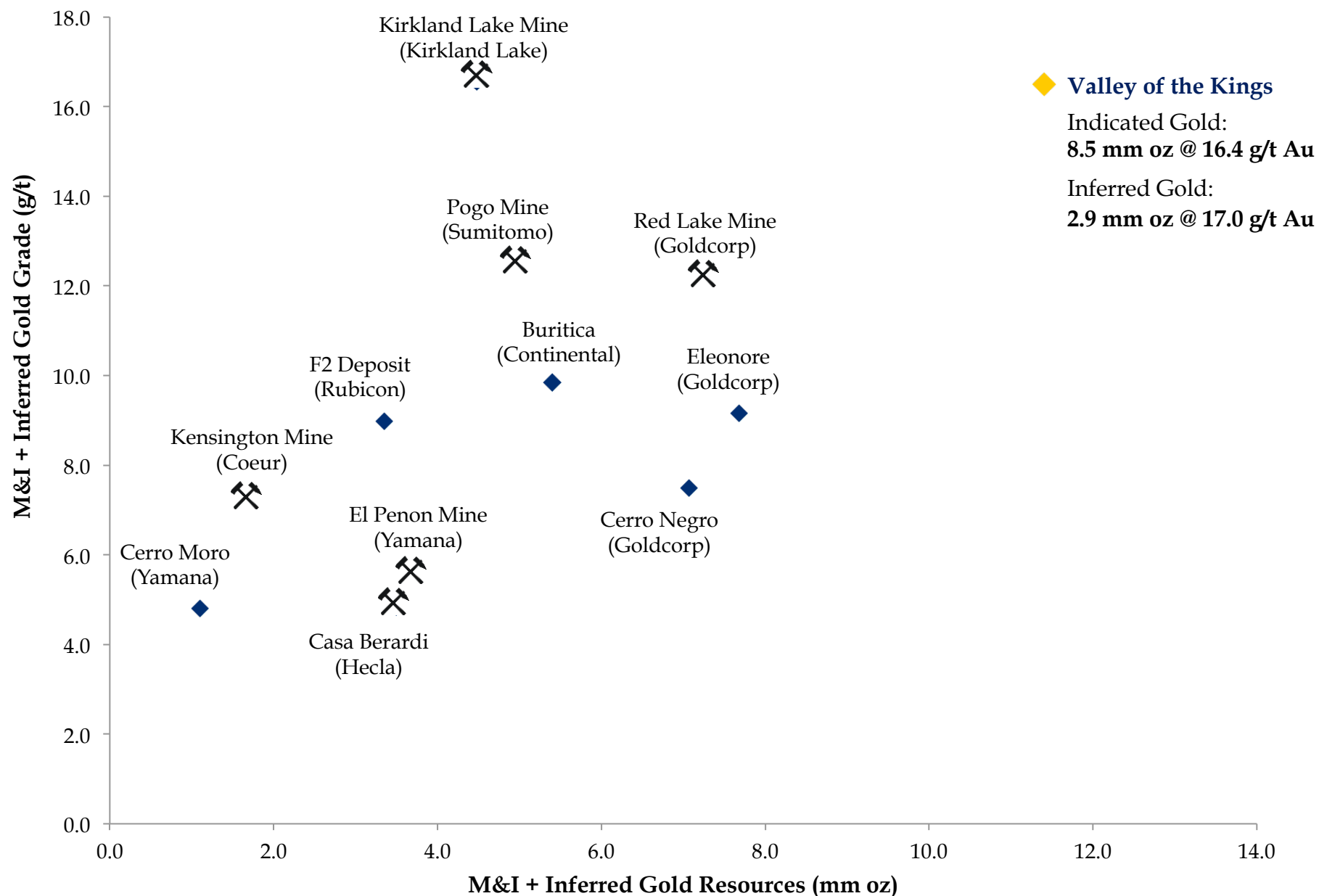


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An investment in **Gold**

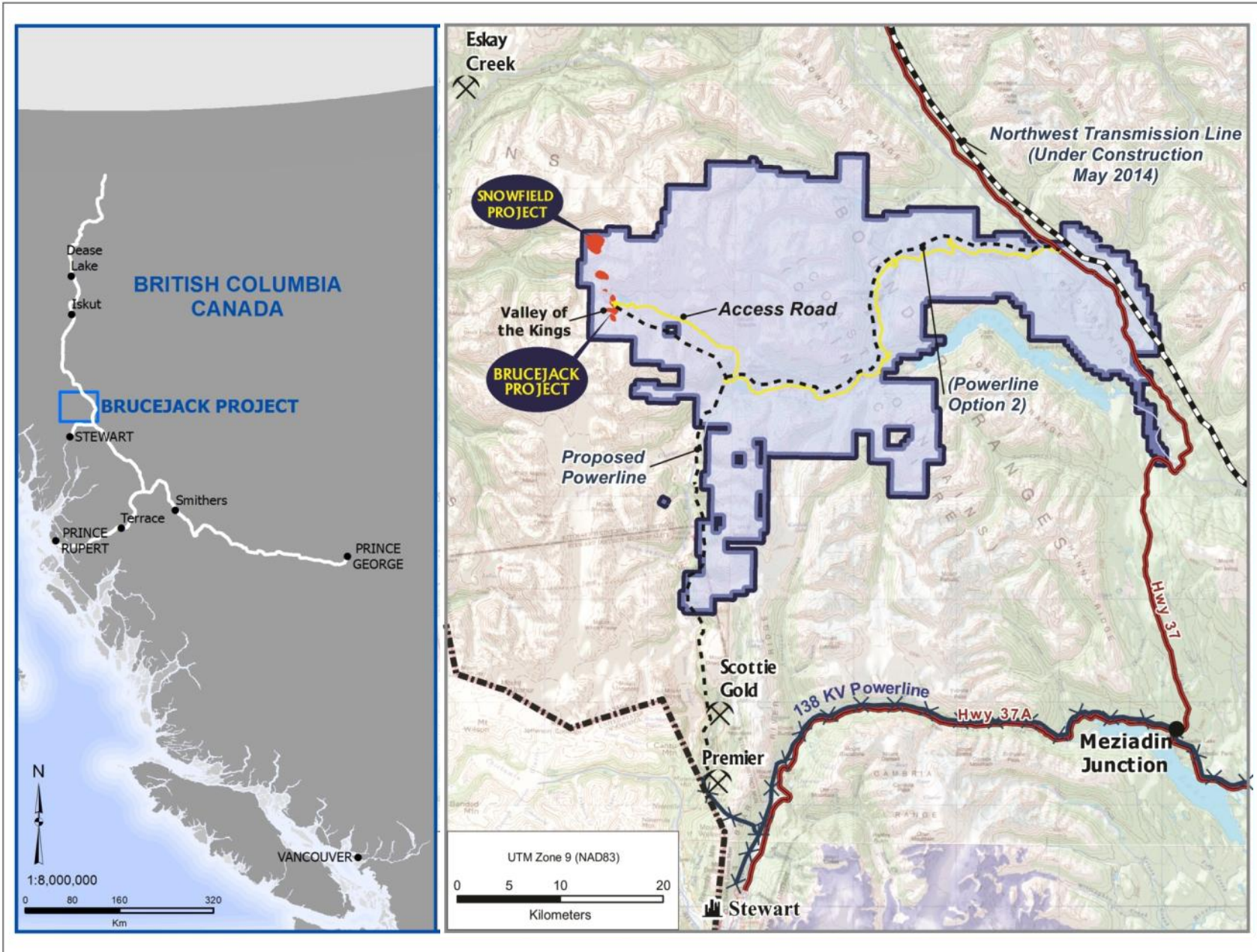
- High-grade gold Reserves:
Probable Reserves for Valley of the Kings:
6.6 Million oz gold (15.1 Mt @ 13.6 g/t gold)
- Located in British Columbia, Canada
- Commercial production target 2016

HIGH-GRADE GOLD RESOURCE WITH SIZE



November 2012 Valley of the Kings High-Grade Gold Mineral Resource based on a cut-off grade of 5.0 grams of gold-equivalent/tonne.
 Data sources: Companies

BRUCEJACK PROJECT LOCATION



EXPLORATION AND OWNERSHIP HISTORY



HIGH-GRADE GOLD RESERVES^(1,2)



Valley of the Kings Mineral Reserve Estimate – May 16, 2013

Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (mil oz)	Silver (mil oz)
Probable	15.1	13.6	11.0	6.6	5.3



SU-266

West Zone Mineral Reserve Estimate – May 16, 2013

Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (mil oz)	Silver (mil oz)
Proven	2.0	5.7	309	0.4	19.9
Probable	1.8	5.8	172	0.3	10.1
Total P&P	3.8	5.8	243	0.7	30.0

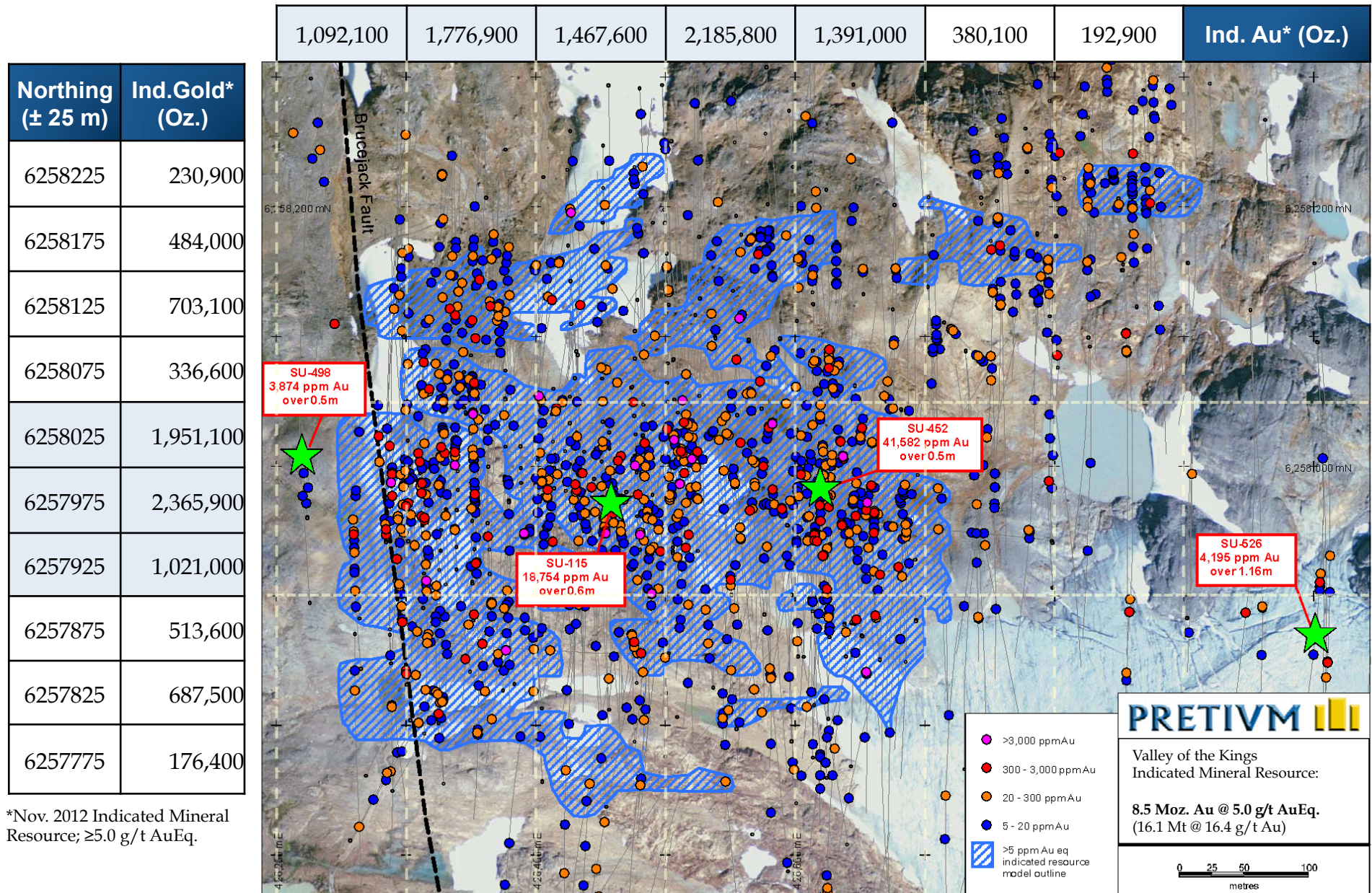


SU-452

(1) Rounding of some figures may lead to minor discrepancies in totals

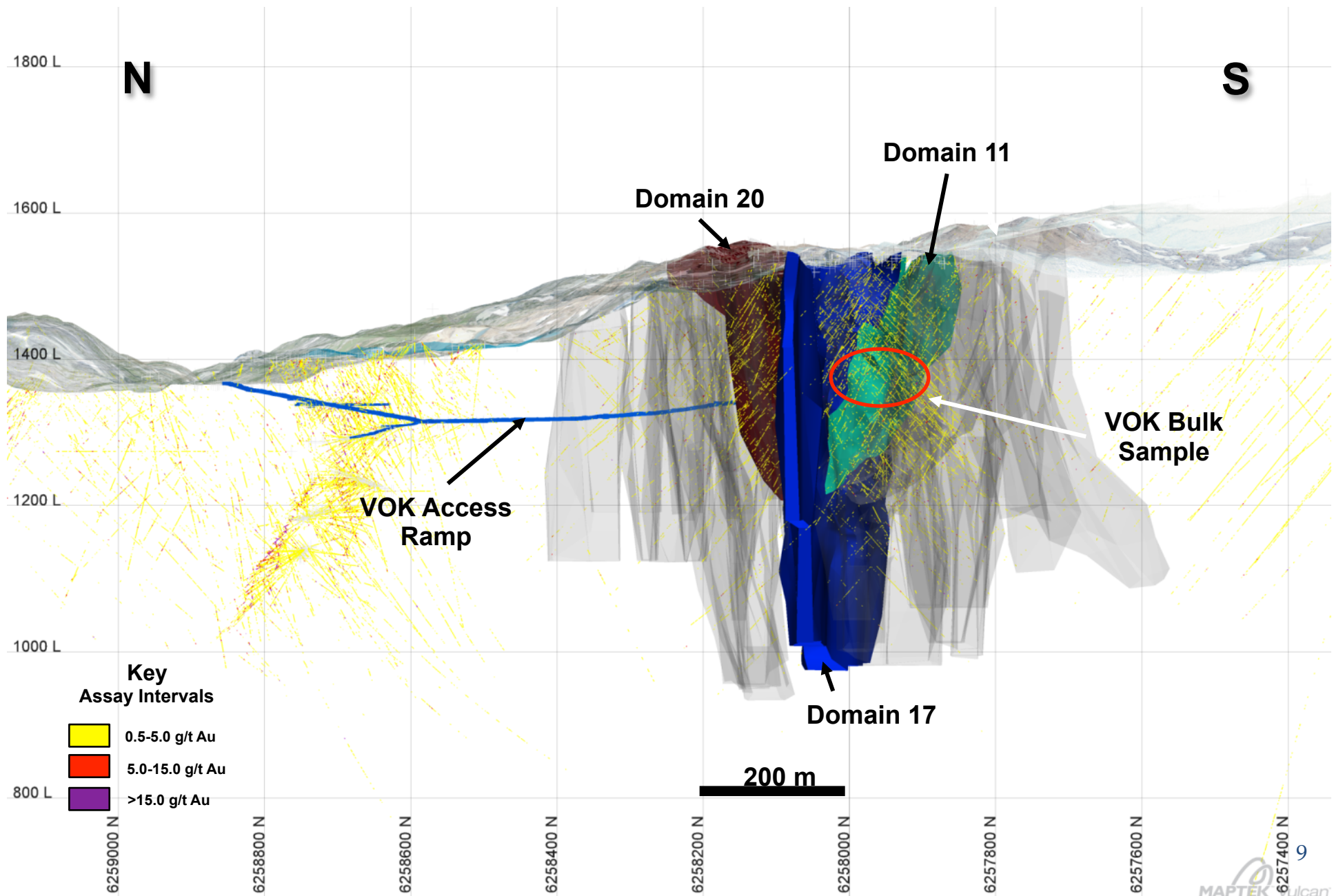
(2) Based on C\$180/t cutoff grade, US\$1350/oz Au price, US\$22/oz Ag price, C\$/US\$ exchange rate = 1.0

VALLEY OF THE KINGS INDICATED RESOURCE



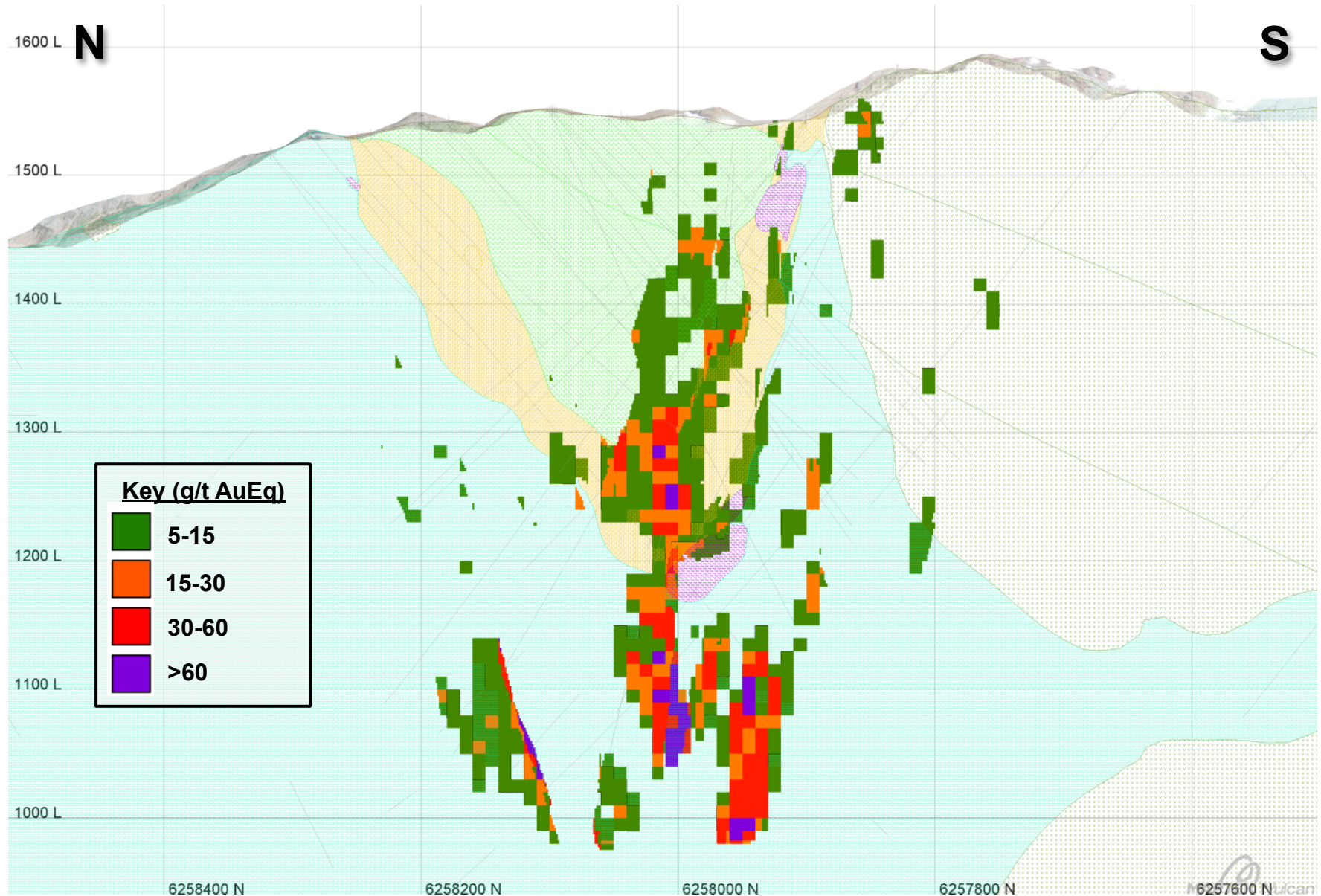
*Nov. 2012 Indicated Mineral Resource; ≥ 5.0 g/t AuEq.

BULK SAMPLE LOCATION/DOMAINS



HIGH GRADE RESOURCE BLOCKS

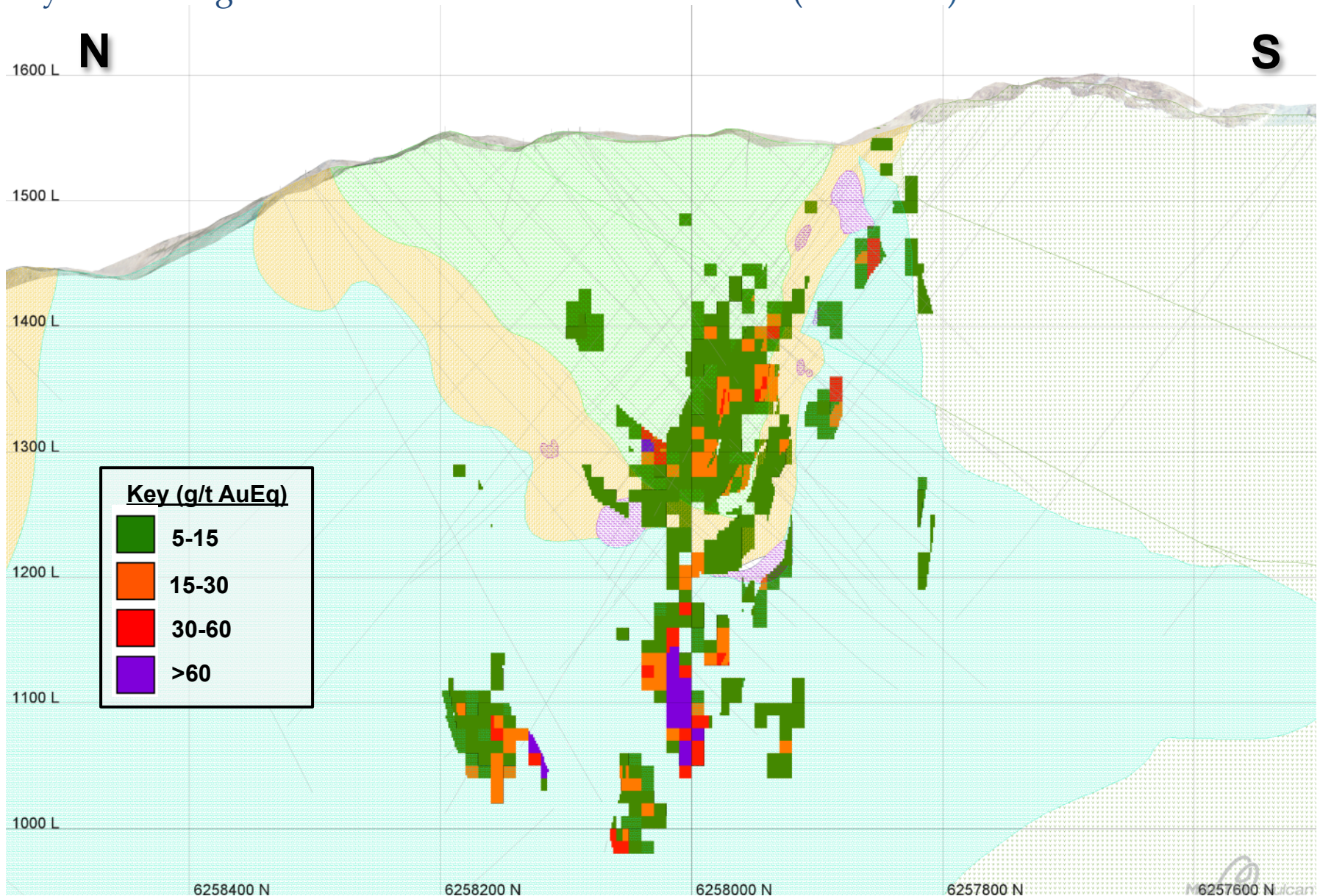
Valley of the Kings block model – 426550E section view (50m wide)



Indicated and Inferred blocks greater than 5 g/t AuEq shown from November 2012 Mineral Resource estimate

CONTINUITY: HIGH GRADE BLOCKS

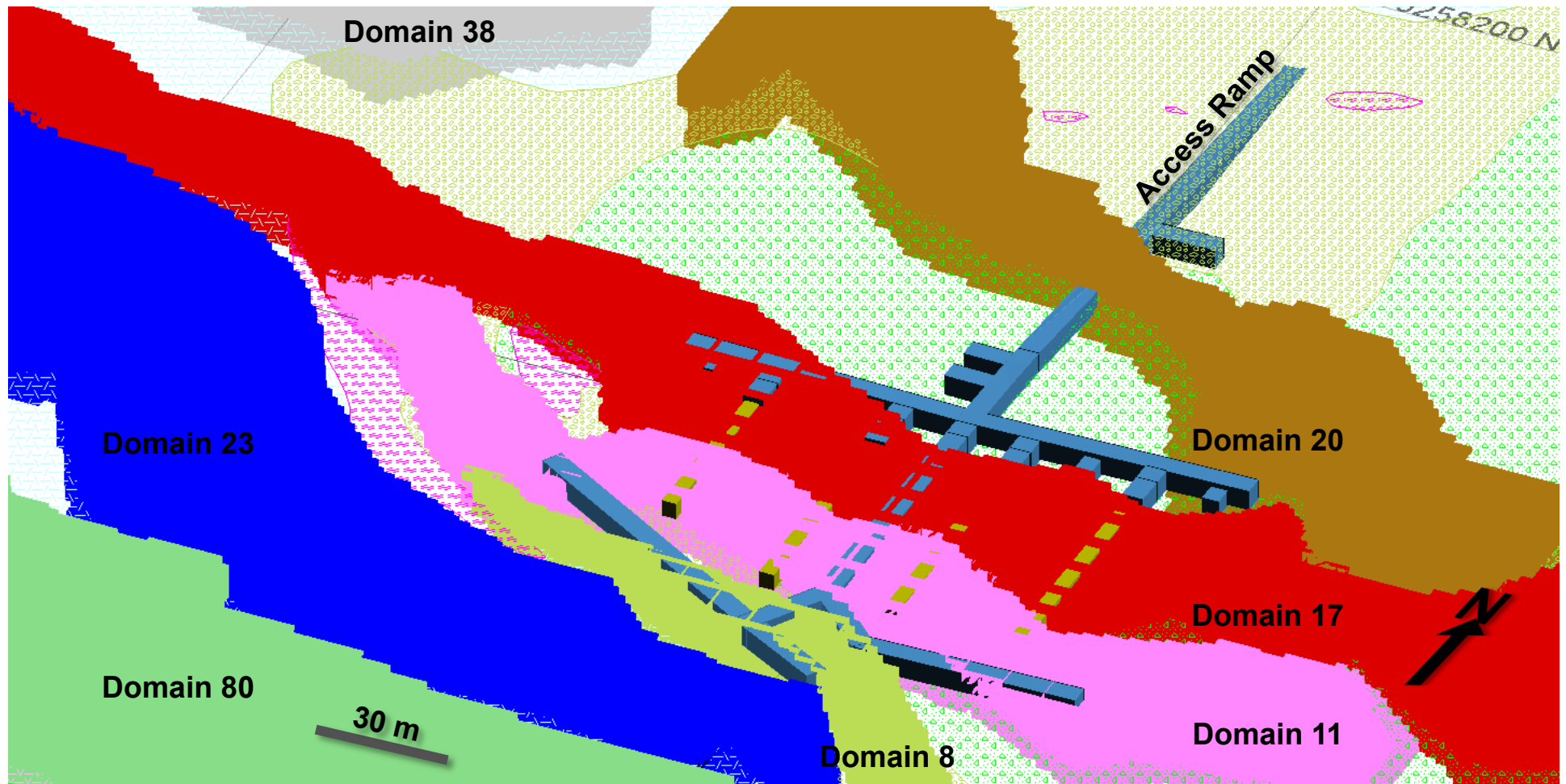
Valley of the Kings block model – 426600E section view (50m wide)



Indicated and Inferred blocks greater than 5 g/t AuEq shown from November 2012 Mineral Resource estimate

BULK SAMPLE LOCATION

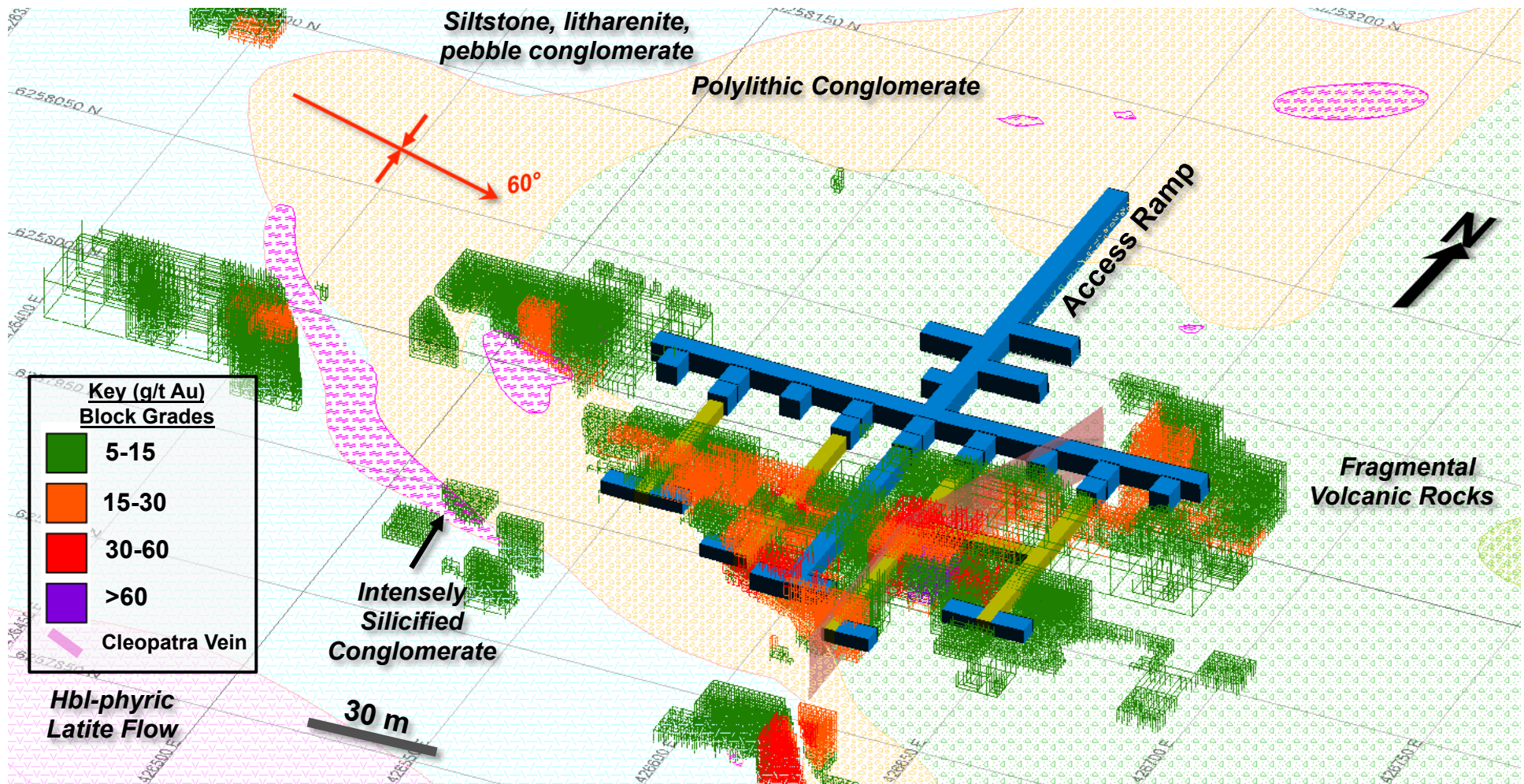
1345 m Level



Vertical viewing window ± 8.5 m

BULK SAMPLE LOCATION

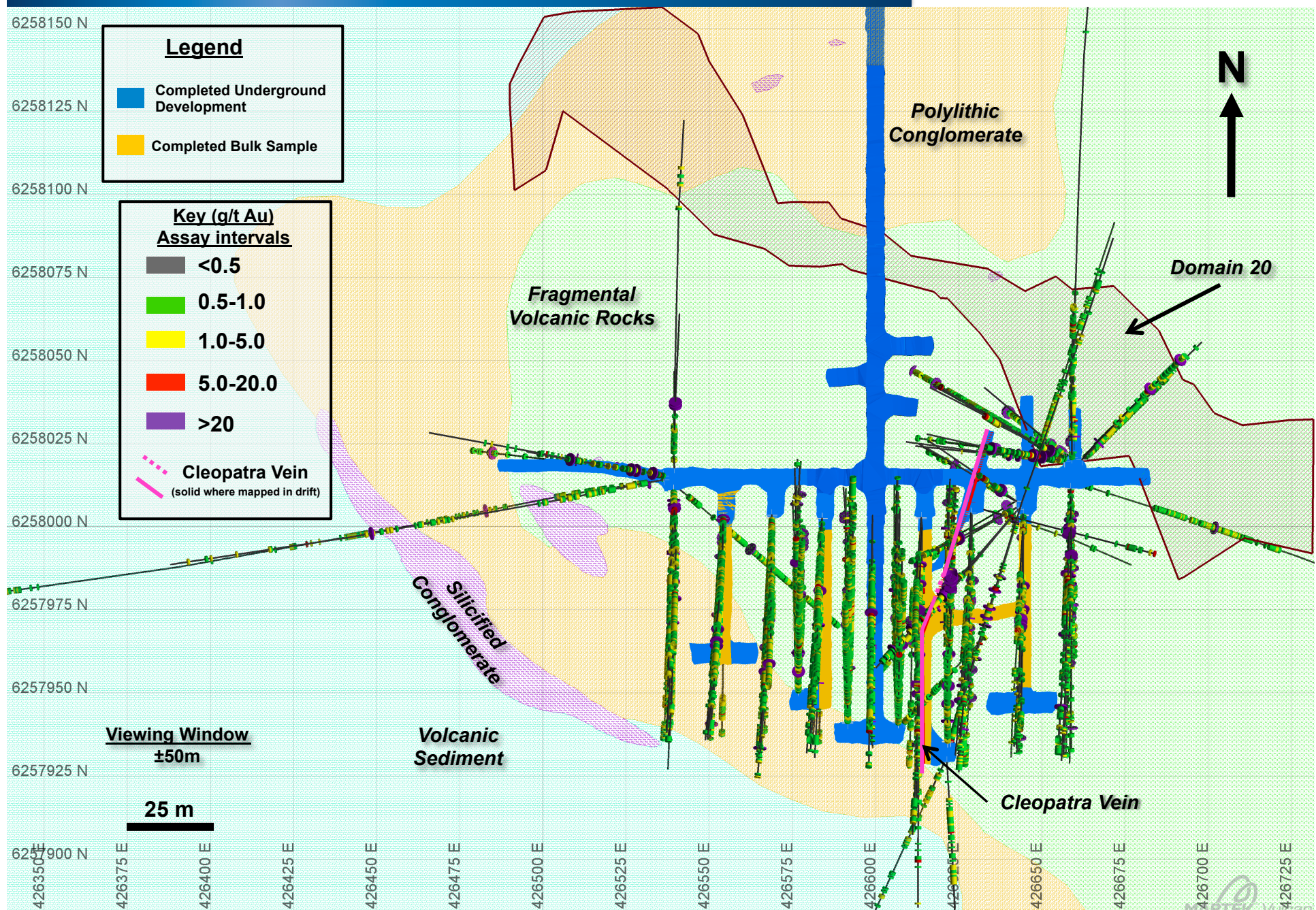
1345 m Level



Vertical viewing window ± 8.5 m 13

Indicated blocks greater than 5 g/t AuEq shown from November 2012 Mineral Resource estimate

1345M LEVEL PLAN – DOMAIN 20



DEFORMED N-S FLUID CONDUITS



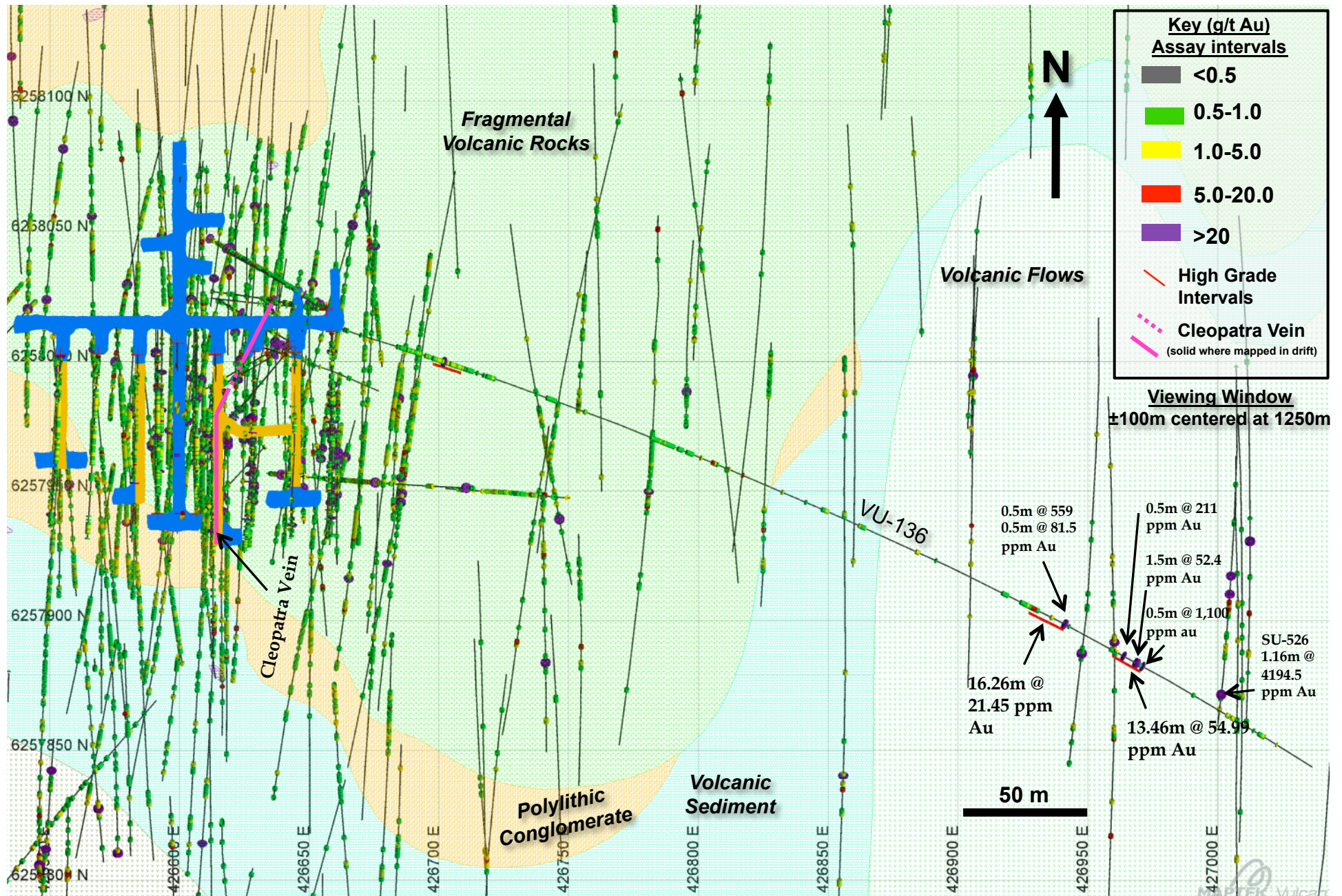
660N crosscut – Domain 20



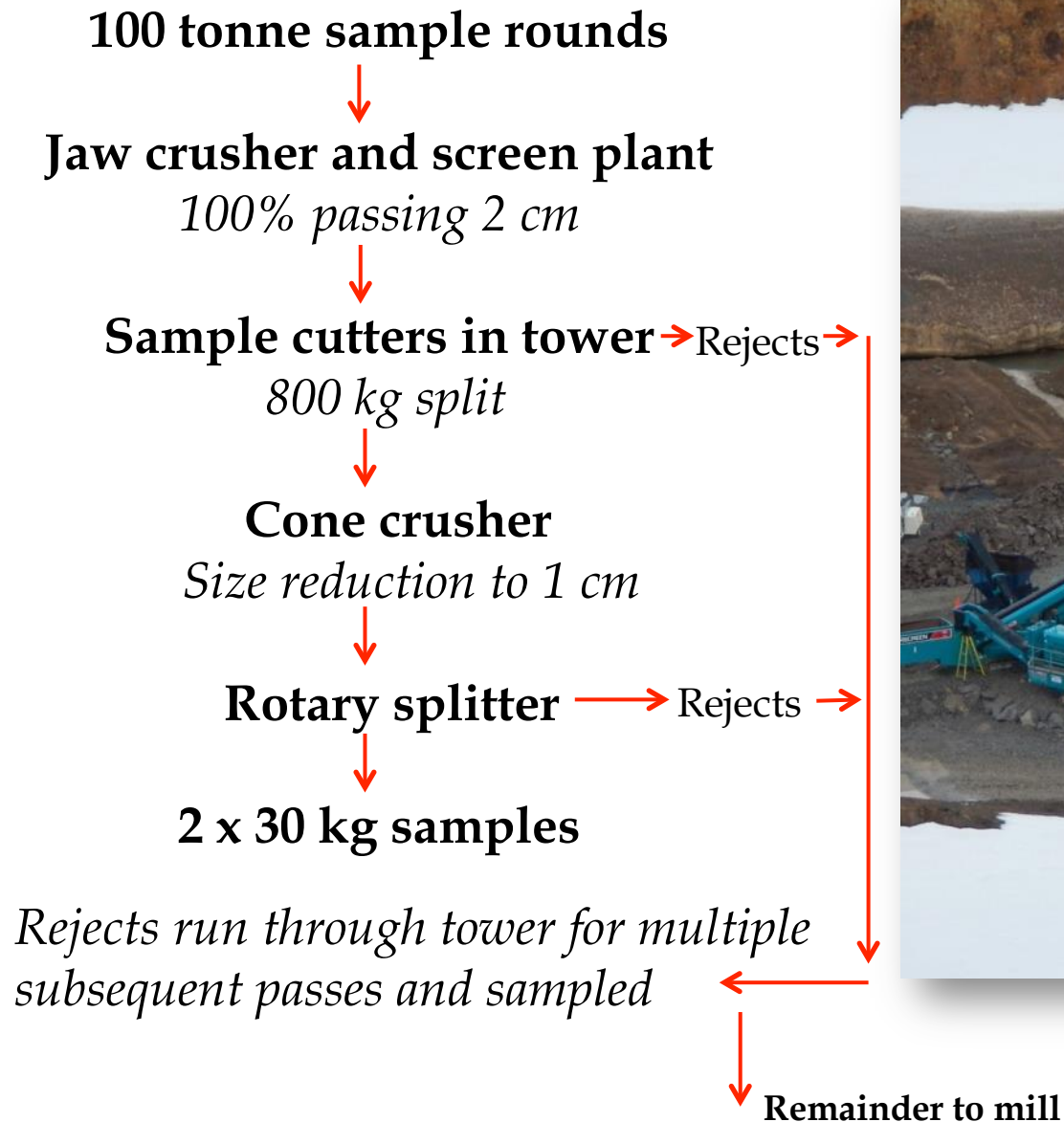
COMPOSITE E-W VEIN BRECCIAS



PLAN VIEW: VU-136

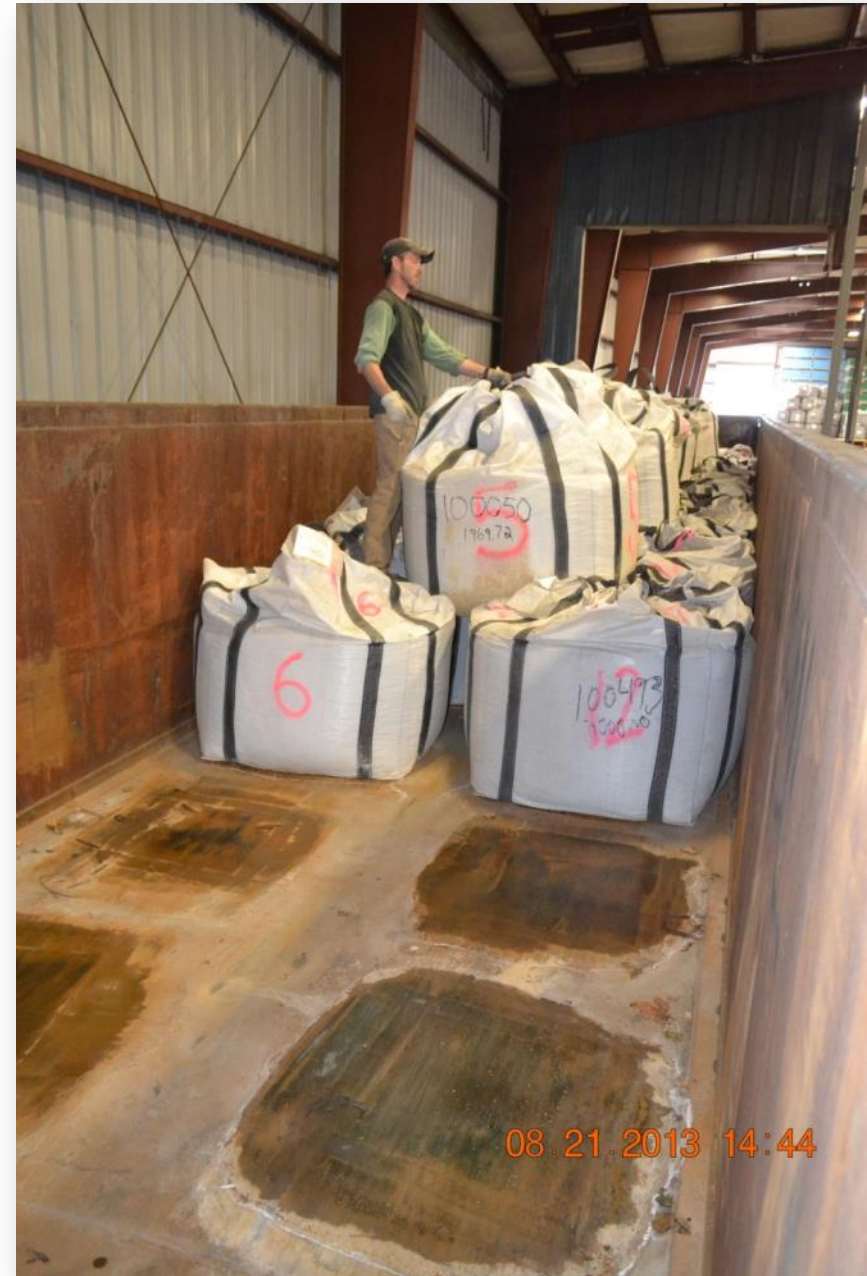


BULK SAMPLE: SAMPLE TOWER OPERATION



BULK SAMPLE

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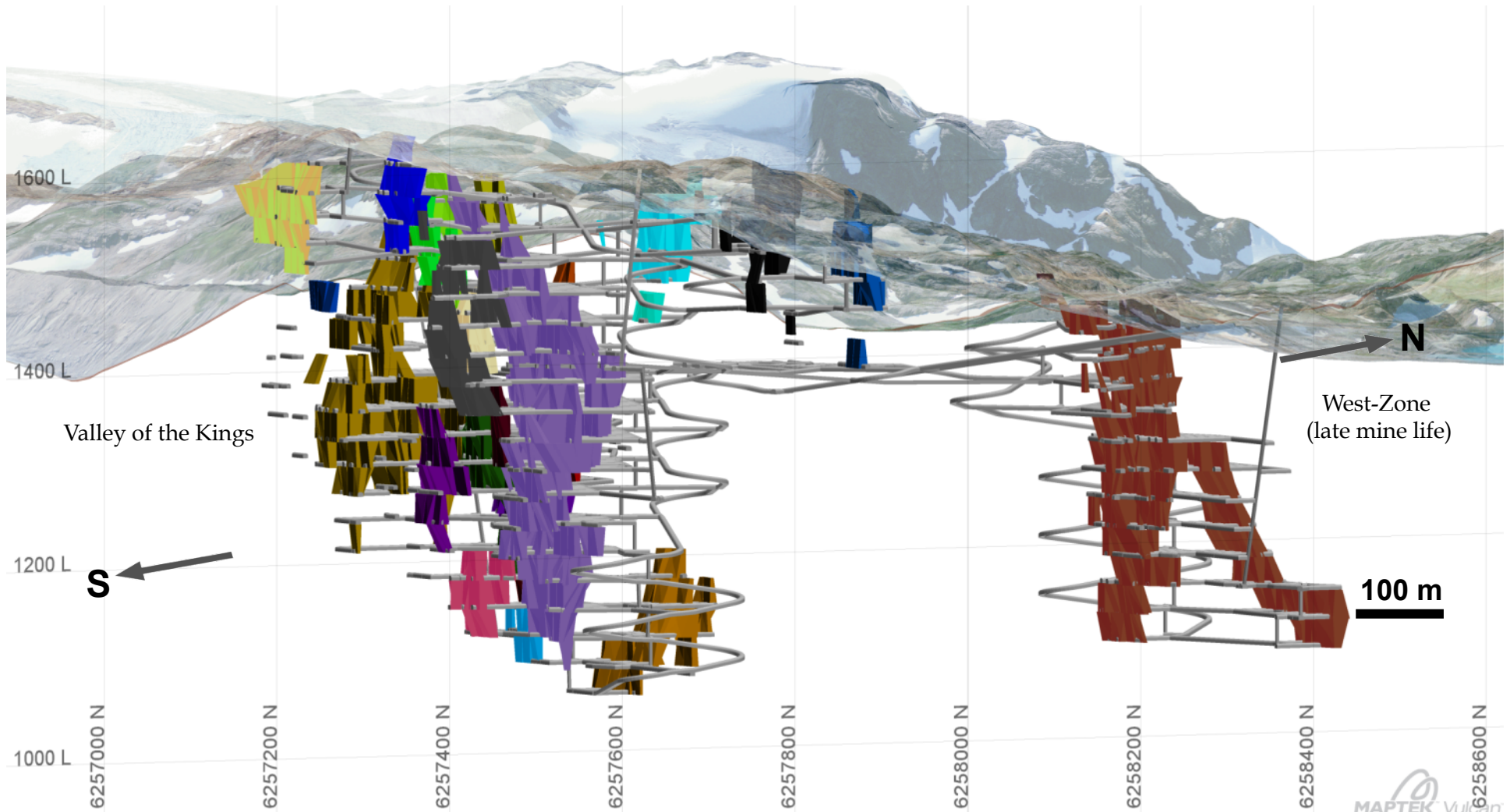
Long hole stoping mining method:

- Corridors of high-grade visible gold seams within lower grade (5g/t to 20g/t) gold quartz stockwork
- Steeply dipping ore body
- Competent ground conditions
- Stope widths (15m wide X 30m high) appropriate both for transverse and longitudinal layouts
- Cost effective



Valley of the Kings ramp

PROPOSED MINE DEVELOPMENT



BRUCEJACK MINE SITE: SURFACE LAYOUT



BRUCEJACK PROJECT ECONOMICS



June 2013 Feasibility Study Highlights^(1,2) :

Processing rate	2,700 tonnes per day
Mine life	22 years
Total gold production	7.1 million oz
Average annual gold production	425,700 ounces (years 1-10) 321,500 ounces (life of mine)
Average gold grade	14.2 g/t (years 1-10) 12.0 g/t (life of mine)
All-in sustaining cash cost per oz ⁽³⁾	\$508/oz
Capex (including contingencies)	US\$663.5 million
Total operating costs	C\$156.46/t milled
Internal Rate of Return	42.9% (pre-tax) 35.7% (post-tax)
Net Present Value (5% discount)	US\$2.69 billion (pre-tax) US\$1.76 billion (post-tax)

(1) Source: Feasibility Study and Technical Report on the Brucejack Project, dated June 21, 2013

(2) Base case metals prices of US\$1,350 /oz gold and US\$20/oz silver

(3) Includes by-product cash costs, sustaining capital, exploration expense and reclamation cost accretion

2013 BRUCEJACK PROJECT PLANS



H2 2013/H1 2014

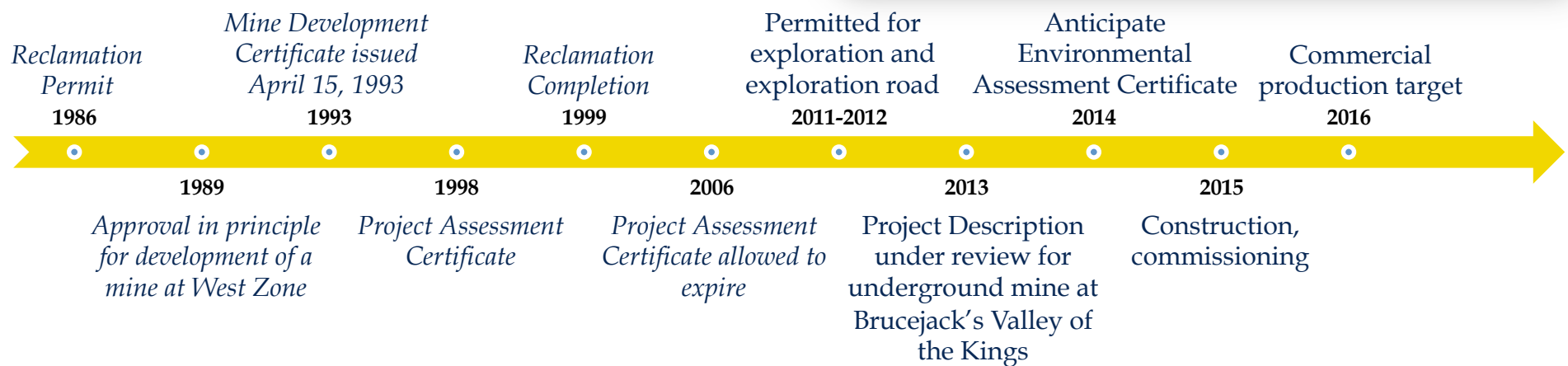
- Continue Valley of the Kings underground excavation and sampling on Cleo Vein and Domain 20
- Process bulk sample
- Additional Valley of the Kings drilling
- Complete bulk sample report
- Resource update
- Update underground mine plan
- Amend Feasibility Study
- Advance permitting
- File Environmental Assessment Certificate Application



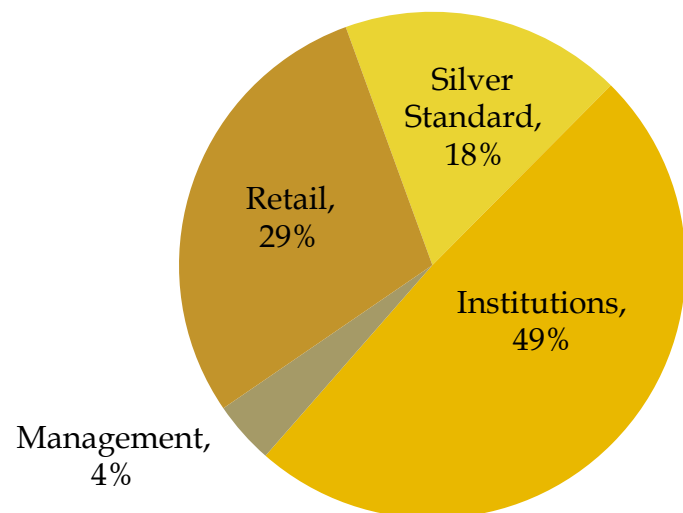
BRUCEJACK PERMITTING



- Brucejack Lake is not fish habitat
 - Nearest fish 20 km away
 - Waterfalls and Sulphurets Glacier impede fish migration
- Brucejack Lake is 100 meters deep
- Up to 50% of tailings to be deposited in the Lake, with total volume of tailings stored in bottom 30 meters
- Focus on minimizing potential for suspended solids to discharge from Brucejack Lake
- 50% or more of tailings to be used for paste backfill and deposited underground



SHAREHOLDING & ANALYST COVERAGE



Capital Structure⁽¹⁾

(shares in millions)

Public Float	86.0
Silver Standard Shares	<u>19.0</u>
Total Issued & Outstanding Shares	105.0
Incentive Options	<u>8.7</u>
Total Fully Diluted Shares	113.7

Market Capitalization **C\$776 million**

Working Capital (at June 30, 2013) **C\$37.9 million**

Gross proceeds from September 2013 private placements ⁽³⁾ **C\$27.3 million**

(1) As of September 6, 2013; ownership calculated on an undiluted basis.

(2) As of September 6, 2013. Source: IPREO, SEDI

(3) See news releases dated September 5, 2013 and September 6, 2013

Top Shareholders⁽²⁾

(shares in millions)

Silver Standard Resources	18.986
Royce & Associates	9.057
Liberty Metals & Mining	6.850
Passport Capital	3.443
Robert Quartermain	2.853
Sun Valley Gold LLC	2.611
TD Asset Management	1.983
Sprott Asset Management	1.739
Schroder Inv. Mgmt. (N.A)	1.532
Wellington Management	1.223

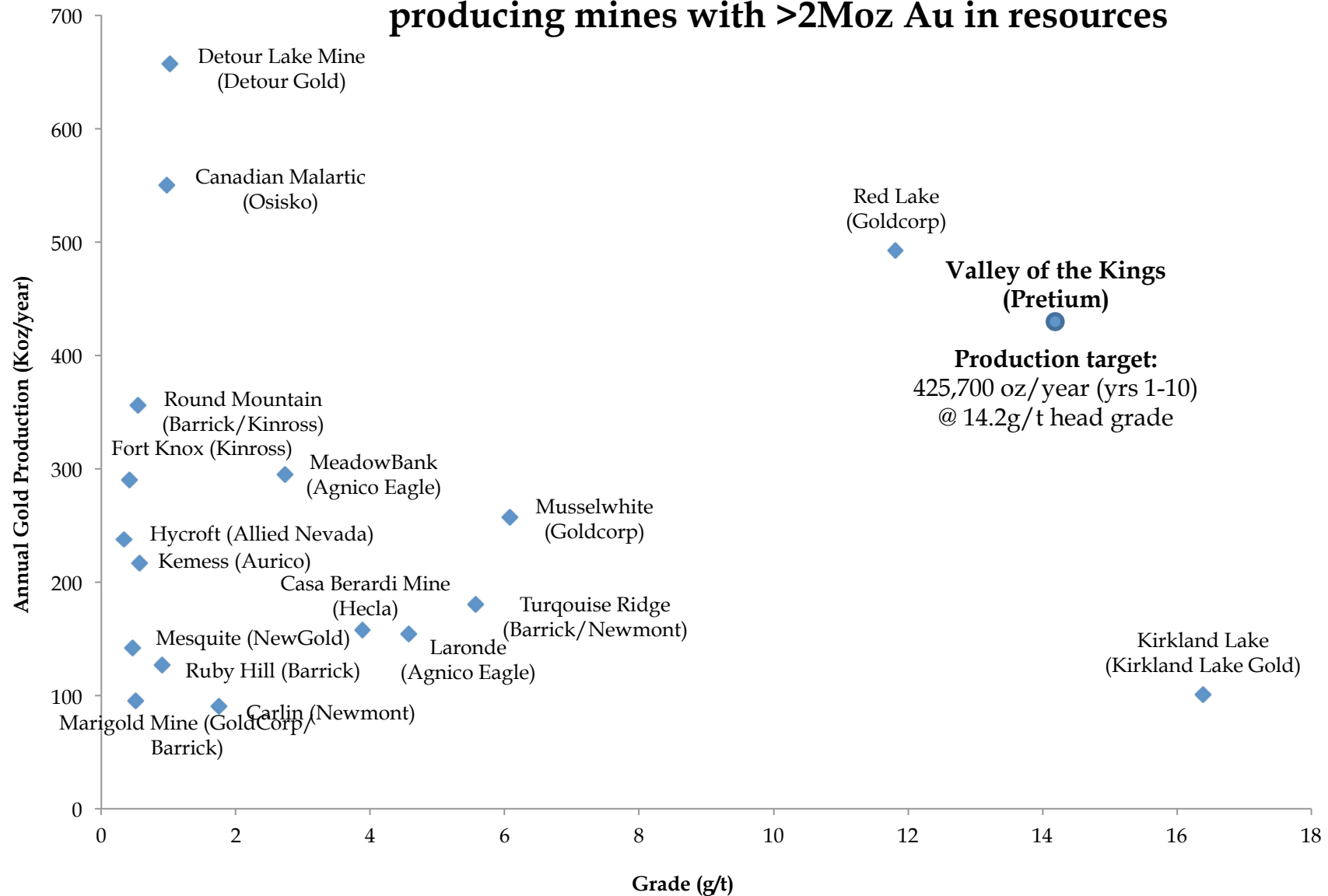
Analyst Coverage

BMO	John Hayes
CIBC	Jeff Killeen
Citibank	Alex Hacking
Cormark Securities	Richard Gray
Cowen Securities	Adam Graf
GMP Securities	George Albino
RBC	Dan Rollins
Salman Partners	Ash Guglani
Scotiabank	Ovais Habib
Very Independent Research	John Tumazos

HIGH-GRADE GOLD PRODUCTION



Average gold production vs. grade for various North American producing mines with >2Moz Au in resources



Data sources: Companies, NRH.



Advancing a major high-grade gold resource in Canada

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COMMON SHARES

TSX/NYSE:PVG

Issued: 102 million

Fully diluted: 110.8 million

52-week hi/low: \$14.93/\$5.53

Market cap: \$776 million
(at September 17, 2013)



VALUE THROUGH GOLD