

PREMIER

Gold Mines Limited

Proven Management – Proven Gold Districts – Safe Jurisdictions

Corporate Update November 2014

Symbol: PG
Exchange: TSX

1-888-346-1390
www.premiergoldmines.com

This presentation may contain "forward looking information" within the meaning of Canadian securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking information. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry, the risk of commodity price and foreign exchange rate fluctuations, the ability of Premier to fund the capital and operating expenses necessary to achieve the business objectives of Premier, as well as those risks described in public disclosure documents filed by Premier. Due to the risks, uncertainties and assumptions inherent in forward-looking information, prospective investors in securities of Premier should not place undue reliance on these forward-looking information.

This presentation has been completed by Premier. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed nor approved this presentation. The presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects.

The Hardrock PEA is preliminary in nature and it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applies to them that would enable them to be categories as mineral reserves, and there is no certainty that the Hardock PEA will be realized. Economic studies will need to be completed prior to accurate guidance being provided

For further information on the technical data provided in this presentation, refer to the Sedar filings as listed below:

Note	Project/Property	Company	Date
(1)	Hardrock Mineral Resource	Premier Gold Mines Limited	July 8, 2014
(2)	Trans-Canada PEA	Premier Gold Mines Limited	January 28, 2014
(3)	Hardrock (Trans-Canada)	Premier Gold Mines Limited	December 13, 2013
(4)	Trans-Canada	Premier Gold Mines Limited	February 1, 2013
(5)	Bonanza	Premier Gold Mines Limited	September 17, 2009
(6)	Helen (Cove)	Premier Gold Mines Limited	January 2, 2014
(7)	Trans-Canada	Premier Gold Mines Limited	February 1, 2013
(8)	Hardrock	Premier Gold Mines Limited	May 17, 2011
(9)	Hardrock	Premier Gold Mines Limited	March 4, 2010
(10)	Kailey	Premier Gold Mines Limited	May 17, 2011
(11)	Brookbank	Goldstone Resources Inc.	May 15, 2009
(12)	East Bay	Wolfden Resources Inc.	June 5, 2006
(13)	Helen (Cove)	Victoria Gold Corp	May 5, 2011

NORTH AMERICAN-FOCUSED

Pro-mining jurisdictions (Ontario/Nevada) offer reduced political risk.

EXPERIENCED MANAGEMENT TEAM

Strong history in exploration, mining & corporate development.

THREE CORE PROJECTS

Trans-Canada (Hardrock), McCoy-Cove (Nevada) and Rahill-Bonanza (Red Lake)

SIGNIFICANT GOLD RESOURCES

Growing mineral resource base with multiple projects advancing towards development

INFRASTRUCTURE

All projects are located in the heart of some of North America's "premier" gold mining camps

STRONG BALANCE SHEET

Approximately C\$35M in cash and investments.



Share Structure

Total Shares I/O: 155,382,353
Stock Options: 12,869,022
Warrants: 0
Fully Diluted: 166,571,511
Cash Position: ~C\$35 Million

***52 week range:** \$3.52 - \$1.28
***Close:** C\$2.39
***Market Cap:** C\$371M

*as at Oct 24, 2014

Research Coverage



BOARD OF DIRECTORS

Ebe Scherkus, Chairman

- Formerly President & COO of Agnico Eagle Mines (AEM:TSX)
- More than 37 years of experience in exploration and mine development

Ewan S. Downie, President & CEO

John Seaman

- CFO of Premier from 2006-2012
- Previously CFO of Wolfden Resources Inc.

Henry Knowles

- Over 40 years of experience in the financial community
- Served as the Chairman of OSC in early 1980's

Claude Lemasson

- 20+ years of mine development experience in North America including senior operational roles with Goldcorp
- Previously President, COO and Director of Guyana Goldfields Inc.

John Begeman

- Mining engineer with more than 35 years of mining experience
- Held roles as President of Goldcorp USA and CEO of Avion Gold Corp
- Director of Yamana Gold Inc.

Michael S. Vitton

- Former Executive Managing Director, Head, US equity sales BMO capital markets
- Managing director, Burns Fry Ltd 1984-1994

MANAGEMENT TEAM

Ewan S. Downie, President & CEO

- Founder, President & CEO of Wolfden Resources Inc.
- 25+ years of experience in exploration and project development
- 2004 recipient of the PDAC "Bill Dennis Prospector of the Year" Award, and several other industry awards

Stephen McGibbon, Executive V-P

- Formerly Chief Geologist and Exploration Manager at Goldcorp's flagship Red Lake Gold Mine
- Played key role in the discovery of the "High Grade Zone"

Eric Lamontagne, Director Projects

- Operational experience includes Operations Manager at Agnico's Meadowbank Mine and Mining Superintendent at Inmet's Troilus Mine

Warren Thompson, US Division Manager

- Masters Degree in Geology with more than 30 years of Nevada exploration/development experience

Steve Filipovic, Chief Financial Officer

- Chartered Accountant with 15 years experience in the mining and oil & gas industries

TRANS-CANADA PROPERTY – Advancing Towards Production



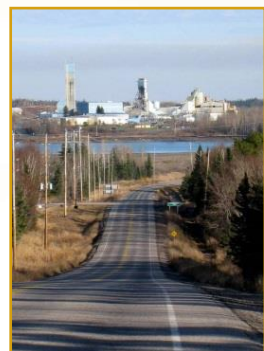
- 100%-owned project located in Geraldton, Ontario, Canada
- PEA completed (Jan 2014), final resource estimate update planned for Q1-2015
- Feasibility Study expected (H1 2015)

McCOY-COVE PROPERTY – Secures Development Pipeline



- 100%-owned property located in the heart of the prolific Battle Mountain - Eureka trend
- Large property package immediately south of the Phoenix Mine
- Multiple open pit and underground opportunities

RAHILL-BONANZA PROJECT – Blue Sky Potential in the Heart of Red Lake



- Located adjacent to Goldcorp's Red Lake Gold Mine in Ontario
- Project covers several kilometres of the main Red Lake "Mine Trend"
- Underground drill program underway testing recently discovered structure

OWNERSHIP: 100% Premier

LOCATION: Geraldton, Ontario

STATUS: - Positive PEA results
- Feasibility Study Underway

PROJECT HIGHLIGHTS

- **4 Deposits in the heart of the Beardmore Geraldton Mining Camp**
- **PEA completed (Jan 2014)**
- **Upside offered by multi-million ounce underground resource, various open pit options and regional exploration**

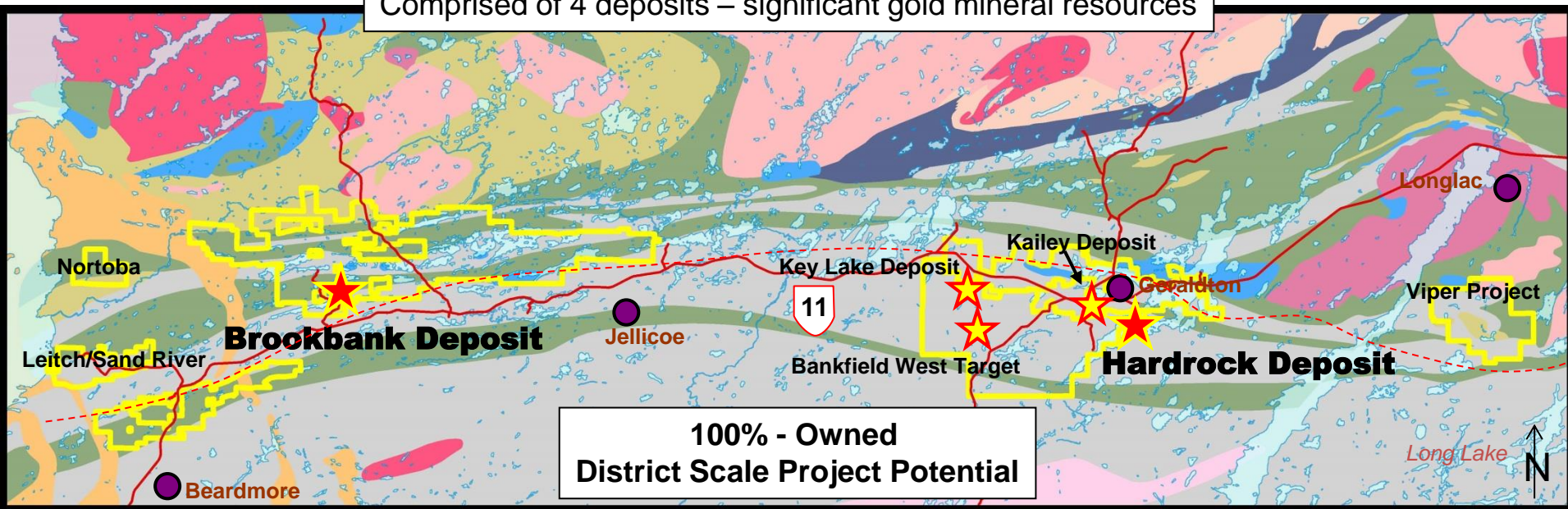
CURRENT DEVELOPMENTS

- **Final delineation drill program to be completed**
- **New open pit targets identified (BFW & Viper) drilling in 2014-15**
- **Final resource model update in Q1 2015**
- **Feasibility Study to be released in H1-2015**

Open Pit and Underground Potential



Comprised of 4 deposits – significant gold mineral resources



100% - Owned
District Scale Project Potential

HARDROCK DEPOSIT - SENSITIVITY OF RESOURCE ESTIMATE TO A RANGE OF COG'S

Portion of Deposits	Cut-off Increment (g/t)	Resource Category	Tonnes ('000)	Au Grade (g/t)	Au Ounces ('000)	W:O (Strip) Ratio
Open Pit (O/P)	0.60	Indicated	69,781	1.66	3,725	7.6
		Inferred	8,526	1.72	471	
O/P	0.50	Indicated	83,868	1.47	3,973	6.2
		Inferred	10,225	1.53	501	
O/P	0.40	Indicated	103,414	1.28	4,254	4.8
		Inferred	12,369	1.34	532	
O/P	0.30	Indicated	131,631	1.08	4,568	3.6
		Inferred	15,005	1.16	562	

ADDITIONAL OPEN PIT OPTIONS IDENTIFIED

Upside #2
 Indicated Resources:
 113.080 Mt @ 1.47 g/t
 Ozs Au: 5.340M

 Inferred Resource:
 42.177 Mt @ 1.52 g/t
 Ozs Au: 2.055M

 Au price (CAD): \$1339/oz
 Depth: 790m

Upside #1
 Indicated Resources:
 99.907 Mt @ 1.47 g/t
 Ozs Au: 4.716M

 Inferred Resource:
 30.574 Mt @ 1.54 g/t
 Ozs Au: 1.511M

 Au price (CAD): \$1133/oz
 Depth: 710m

2014 Mineral Resource Estimate – O/P Portion
 Indicated Resources:
 83.868 Mt @ 1.47 g/t
 Ozs Au: 3.972M

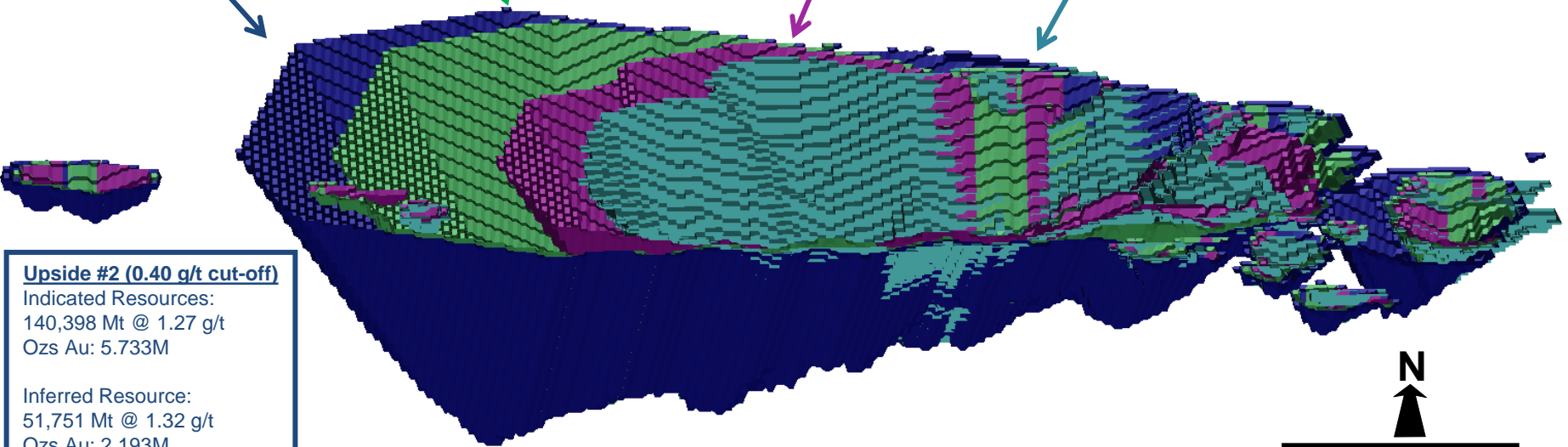
 Inferred Resource:
 10.225Mt @ 1.53g/t
 Ozs Au: 0.501M

 Au price (CAD): \$953/oz
 Depth: 587m

Oct 2013 Resource O/P Shell
 Indicated Resources:
 50.228 Mt @ 1.46g/t
 Ozs Au: 2.352M

 Inferred Resource:
 17.793 Mt @ 1.50g/t
 Ozs Au: 0.859M

 Au price (CAD): \$1139/oz
 Depth: 469m



Upside #2 (0.40 g/t cut-off)
 Indicated Resources:
 140,398 Mt @ 1.27 g/t
 Ozs Au: 5.733M

 Inferred Resource:
 51,751 Mt @ 1.32 g/t
 Ozs Au: 2.193M

2014 Mineral Resource option chosen based on managing development capital

N
 500m
 * See Note 1

PEA PRODUCTION METRICS

- 15 year mine life
- Strip ratio (W:O) = 4.38:1
- Pre-production capex: \$410.6 M (10,000 tpd mill)
- Total gold production: 3,041,000 ounces

PEA baseline metrics	Years 1-8	LOM (Years 1-12) without Stockpile	LOM (Years 1-15)
Average annual gold production (oz)	253,100	232,200	202,700
Average mill feed grade (g/t Au)	1.50	1.33	1.18
Average gold recoveries	90.0%	89.9%	89.6%
Total Gold Recovered (oz)	2,025,100	2,786,000	3,041,000

FINANCIAL HIGHLIGHTS

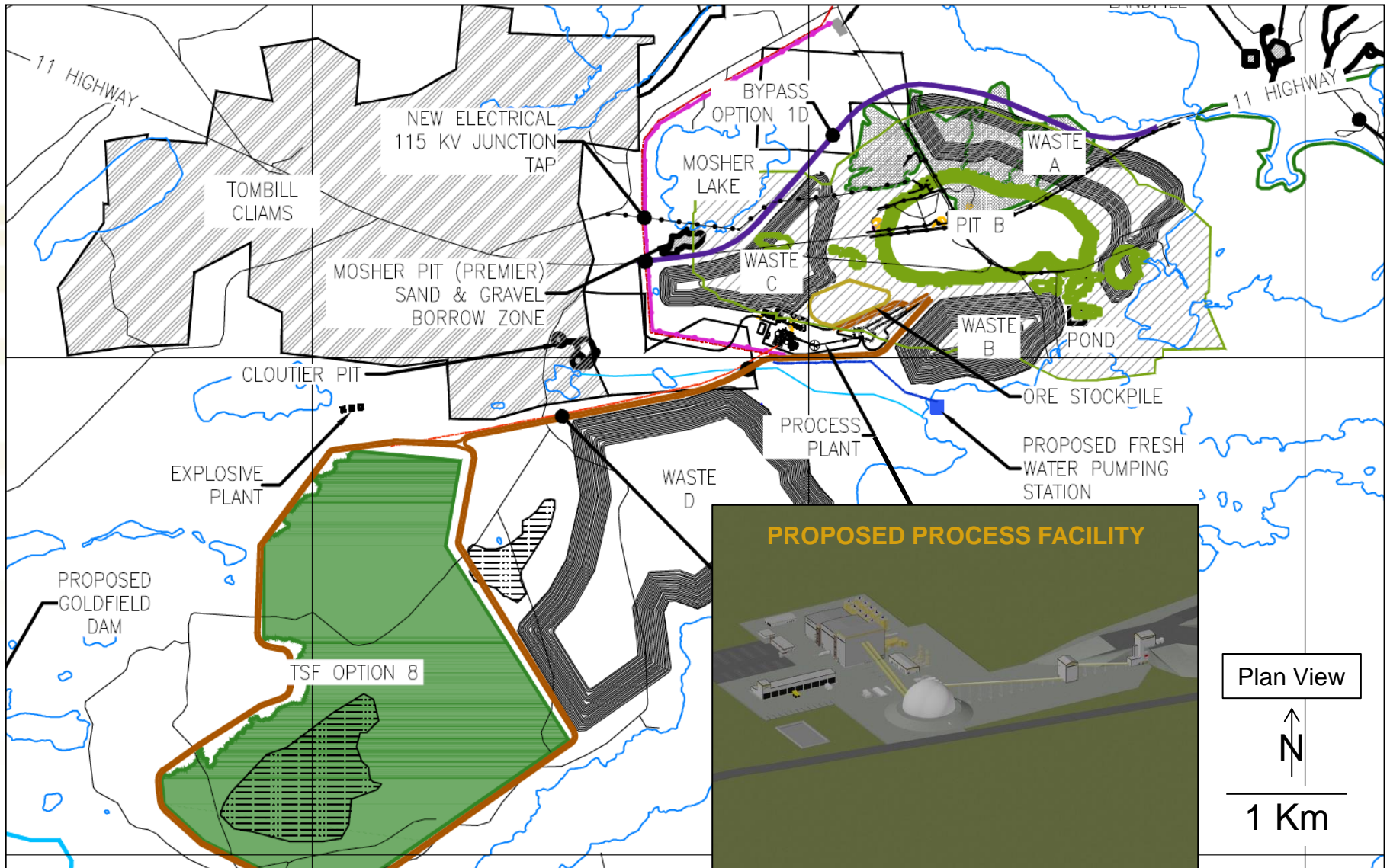
Pre-tax	\$1,050 US/oz	\$1,250 US/oz	\$1,450 US/oz
IRR (%)	10.3%	23.0%	33.6%
NPV5% (CA\$M)	\$128	\$519	\$909
Payback (Years)	6.2	3.5	2.8

After-tax	\$1,050 US/oz	\$1,250 US/oz	\$1,450 US/oz
IRR (%)	8.2%	19.0%	27.7%
NPV5% (CA\$M)	\$72	\$359	\$633
Payback (Years)	7.2	3.9	2.9

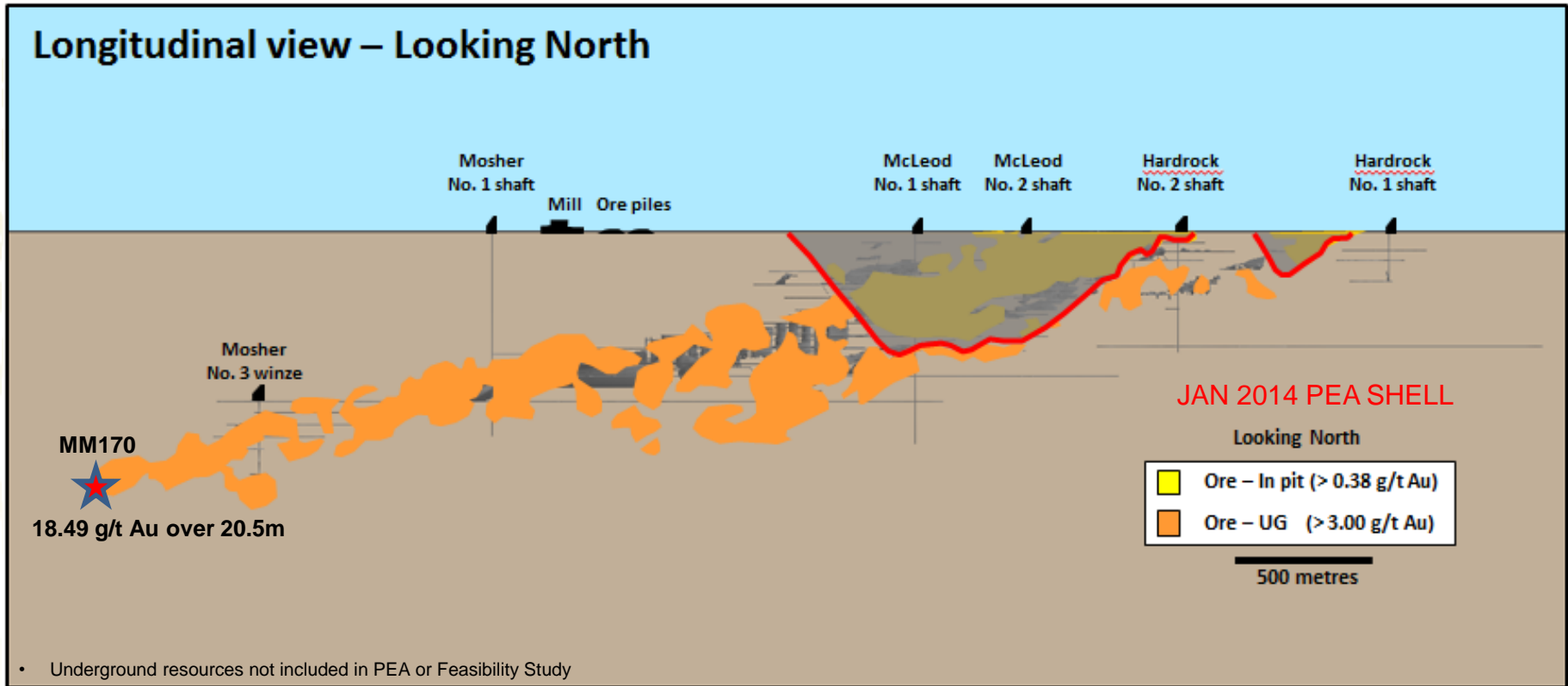
Exchange Rate CAN\$1.00 = US\$ 0.95

Feasibility Study Underway – Open Pit portion only

PROPOSED HARDROCK MINE SITE LAYOUT



FUTURE UPSIDE - POTENTIAL UNDERGROUND OPPORTUNITY



*See note 2

Underground Mineral Resource Estimate

Category	Tonnes (t)	Grade (g/t)	Ounces (oz/Au)
Indicated	5,169,000	5.40	898,000
Inferred	12,922,000	5.40	2,242,000

OWNERSHIP: 100% Premier

LOCATION: Battle Mountain, Nevada

STATUS: Surface Exploration

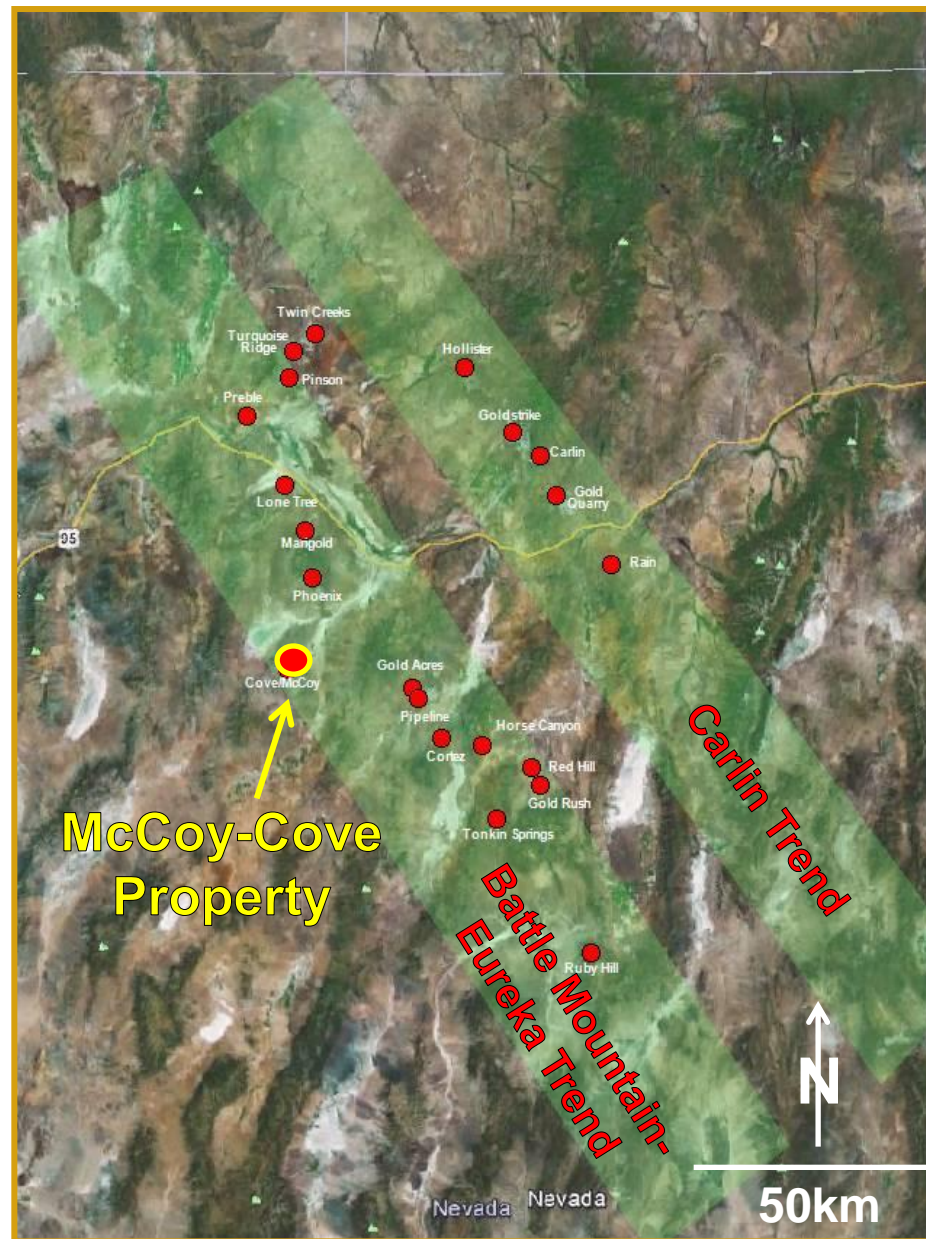
MINERAL RESOURCES:

Deposit	Cut-off Category	Resource Category	Tonnes (Mt)	Gold (Au) Grade (g/t)	Au Ounces (Mozs)
Helen	Underground	Indicated	0.425	10.46	0.143
		Inferred	0.882	9.81	0.279

* See note 2

RECENT DEVELOPMENTS:

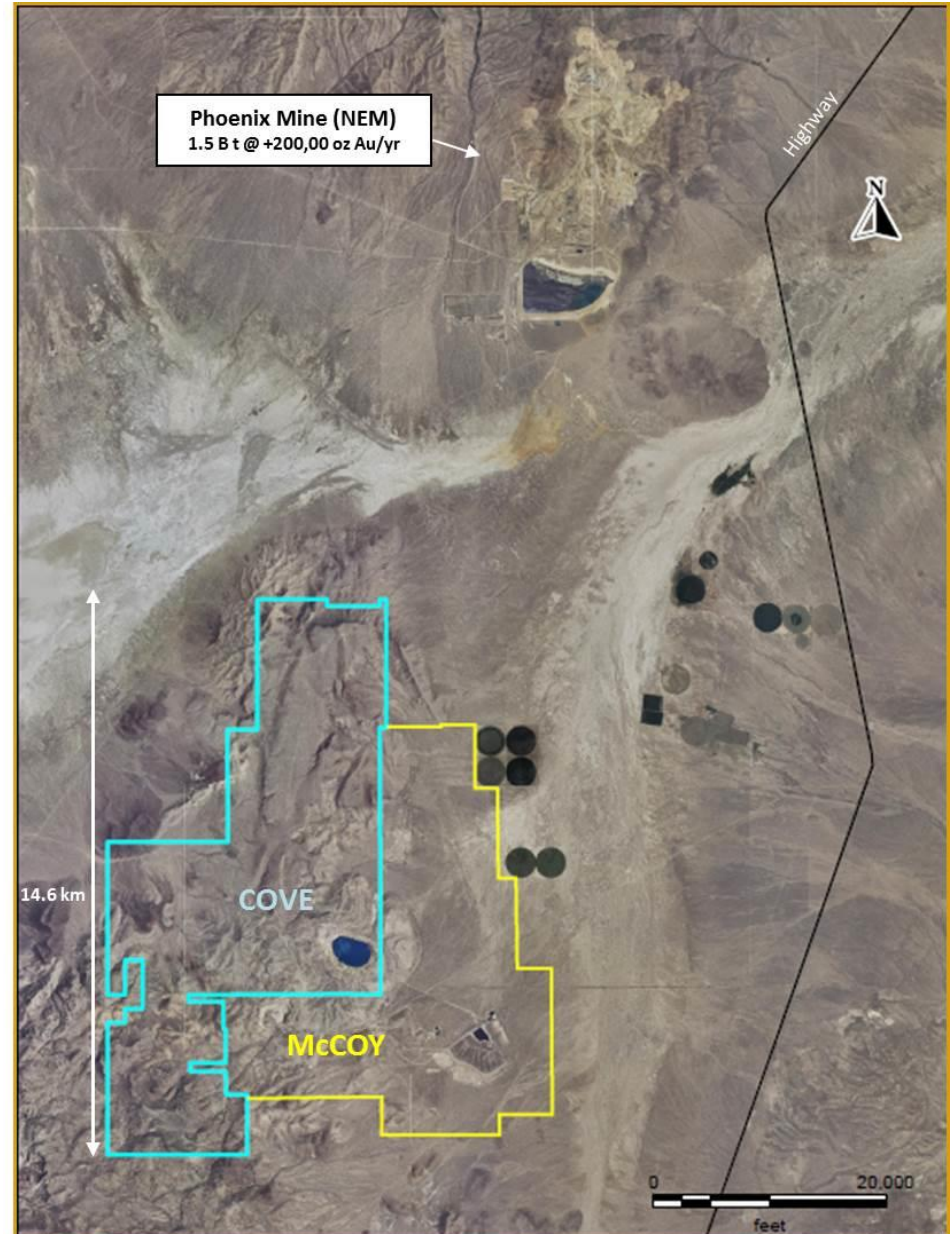
- Consolidated 100% ownership in large property package in the heart of the prolific Battle Mountain - Eureka Trend
- Eliminated back-in rights previously held by Newmont and secured a “good faiths” processing arrangement
- Potential for open pit and underground mining opportunities



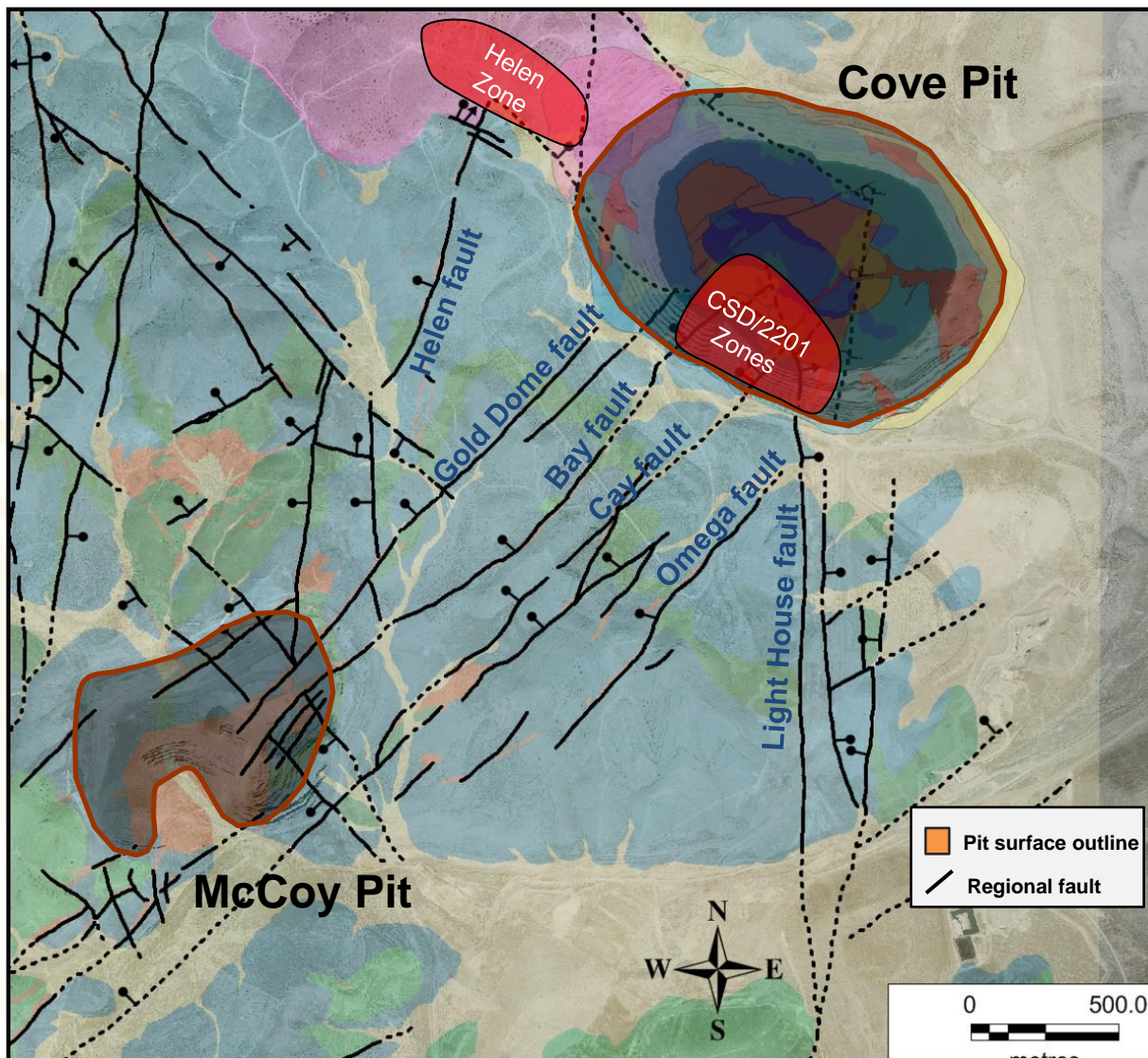
Consolidated McCoy-Cove Land Package

- Located immediately south of the multi-million ounce (+ copper) Phoenix Mine operated by Newmont
- Large underexplored land package of approx. 31,000 acres (~48 sq miles)
- Past-production at Cove-McCoy: ~3.3 M ounces gold and ~110M ounces silver
- Cove Mine is the fourth largest silver producer in the history of Nevada *
- **NEAR-TERM RESOURCE POTENTIAL:**
 - Open pit expansion at McCoy
 - Windy Point open pit target
 - Helen Zone, 2201, CSD and CND target at Cove (underground)
 - Deep high-grade potential at McCoy

* - Geology of the Cove Mine, Johnston et al, 2008

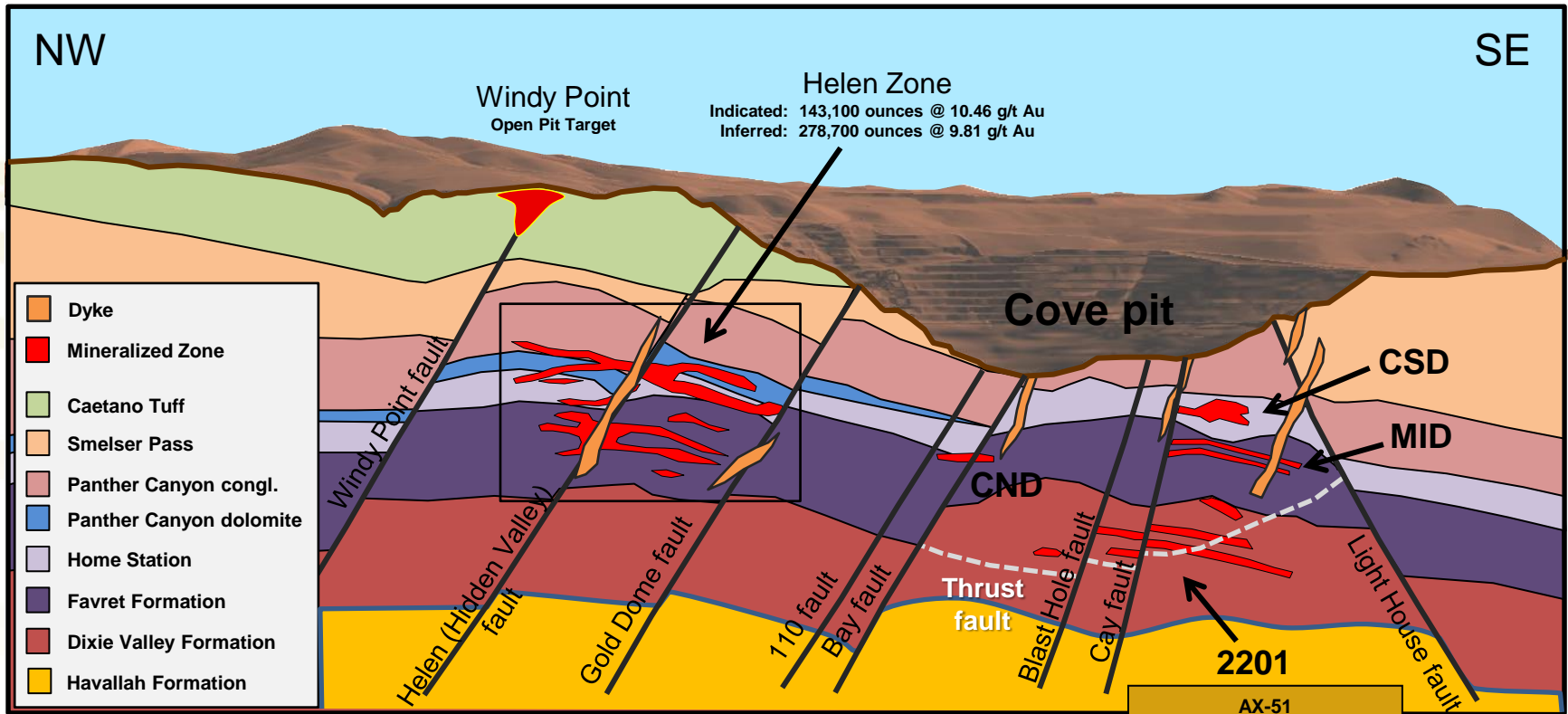


Cove / McCoy Plan View



Host fault structures between deposits offer substantial upside

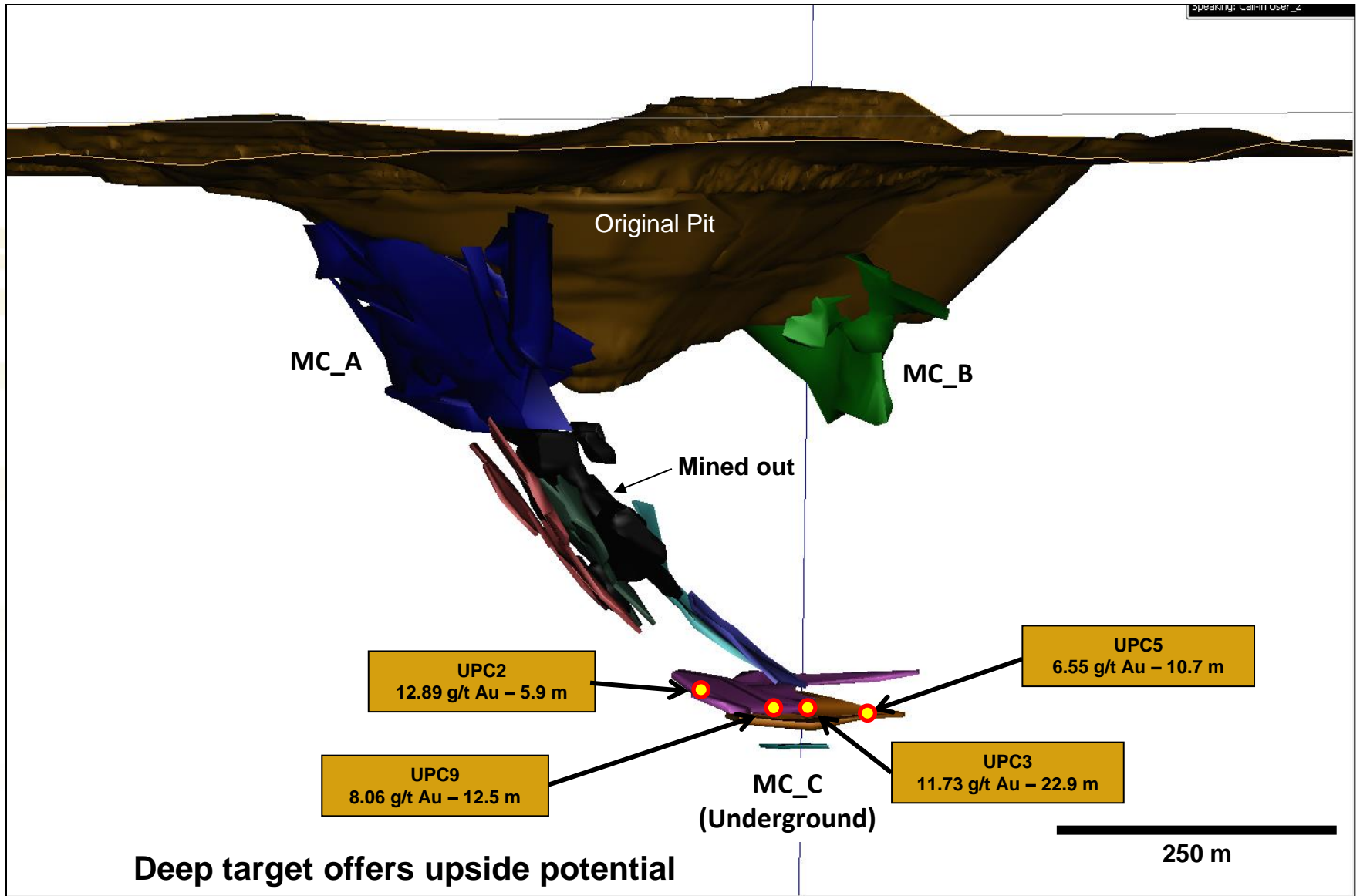
Long Section View – Looking Northeast



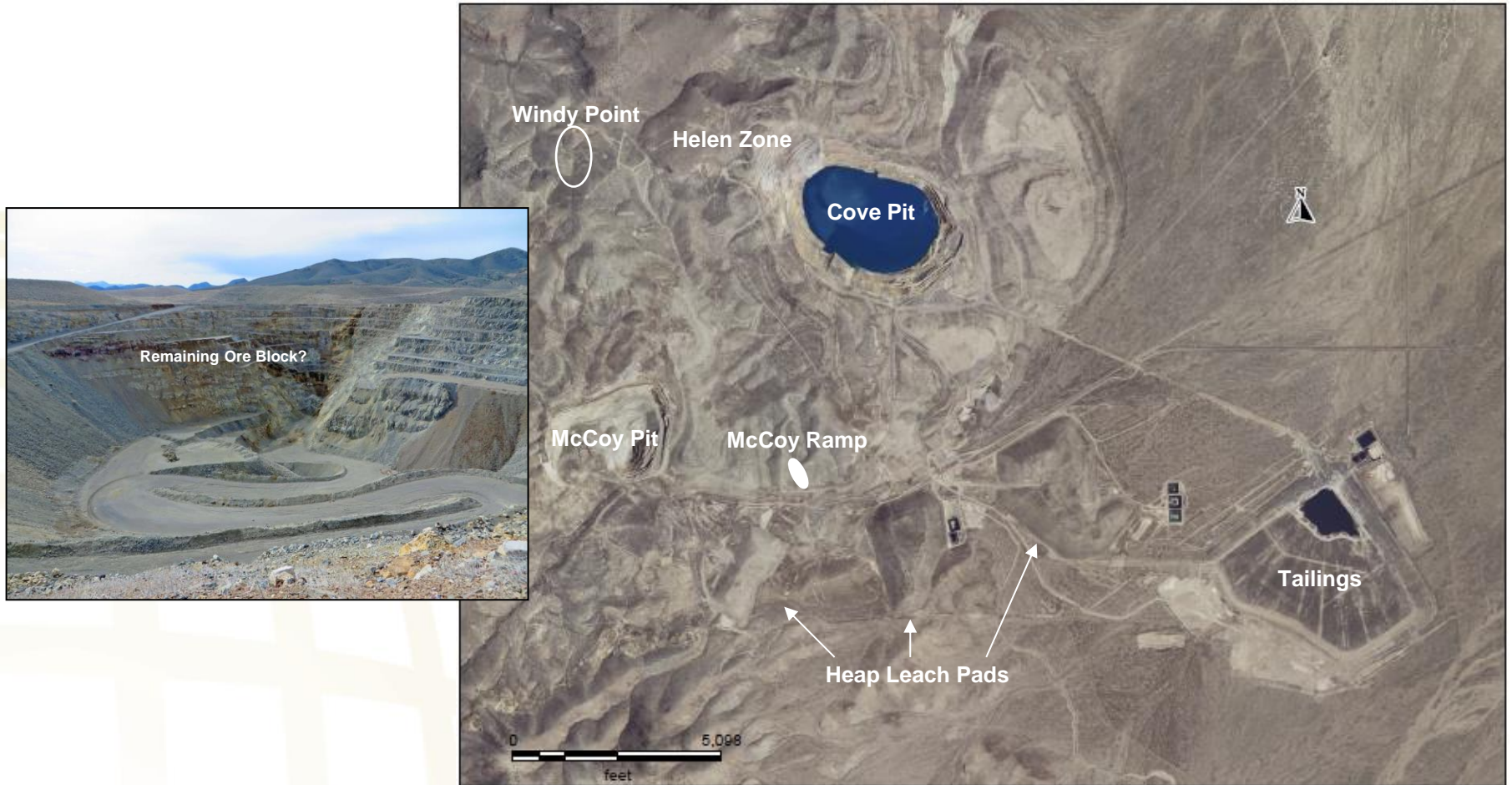
<p>AX-51 13.22 g/t Au, 38.67 g/t Ag Across 10.3 m</p>
<p>PG14-03 40.23 g/t Au, 203.17 g/t Ag Across 4.9 m</p>
<p>PG14-02 182.87 g/t Au, 46.90 g/t Ag Across 1.5 m</p>

“Feeder” structures offer the potential for multiple discoveries

Open Pit and Underground potential



Advanced-stage project opportunity, Battle Mountain, Nevada



Existing infrastructure, including lined heap leach pads, could potentially be utilized under a renewed development scenario

OWNERSHIP: 49% Premier – 51% Goldcorp

LOCATION: Red Lake, Ontario

STATUS: Underground Exploration/Development

MINERAL RESOURCES

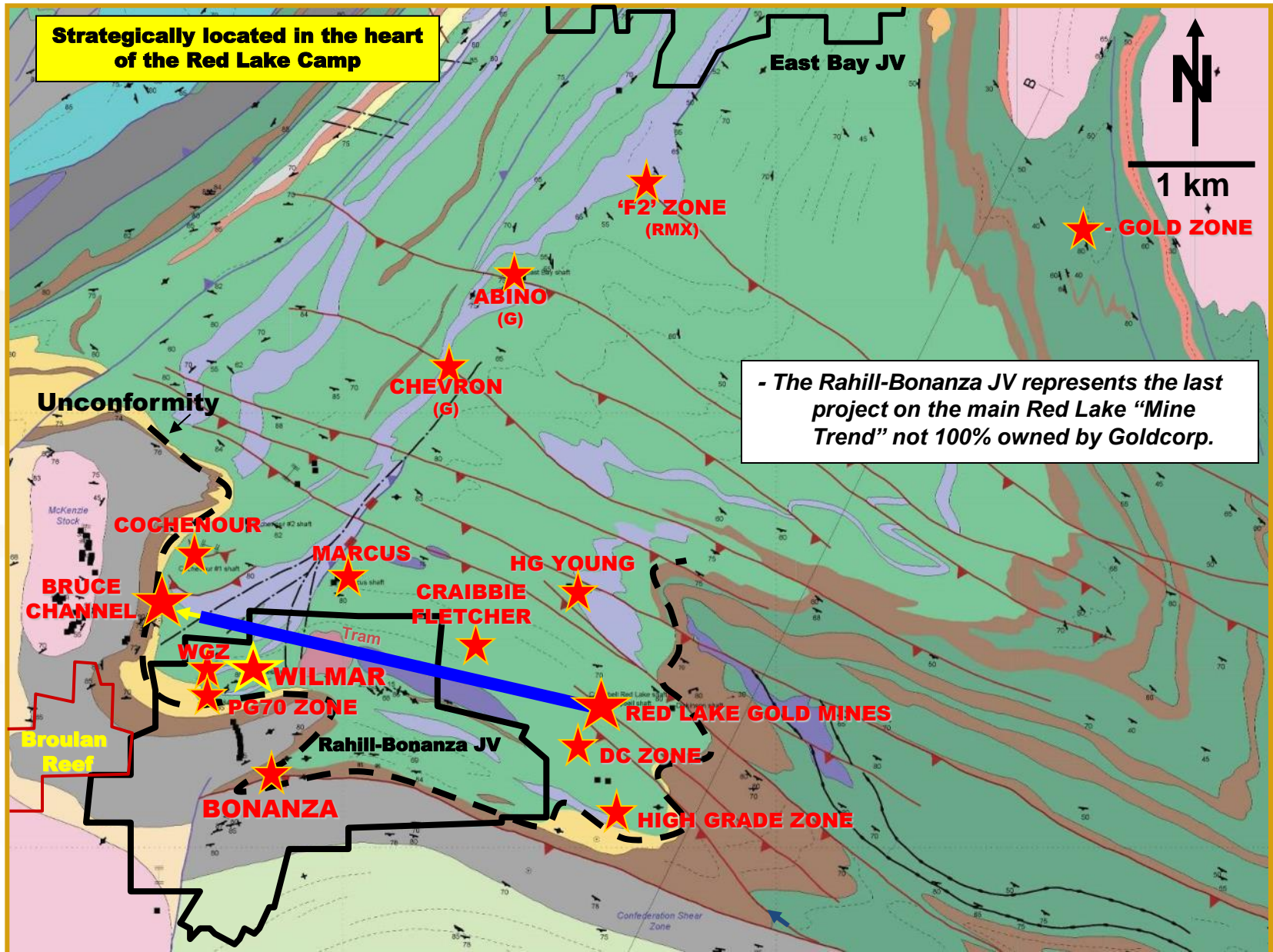
Deposit	Cut-off Category	Resource Category	Tonnes (Mt)	Gold (Au) Grade (g/t)	Au Ounces (Mozs)
Bonanza	Underground	Inferred	2.468	6.46	512

* See note 4

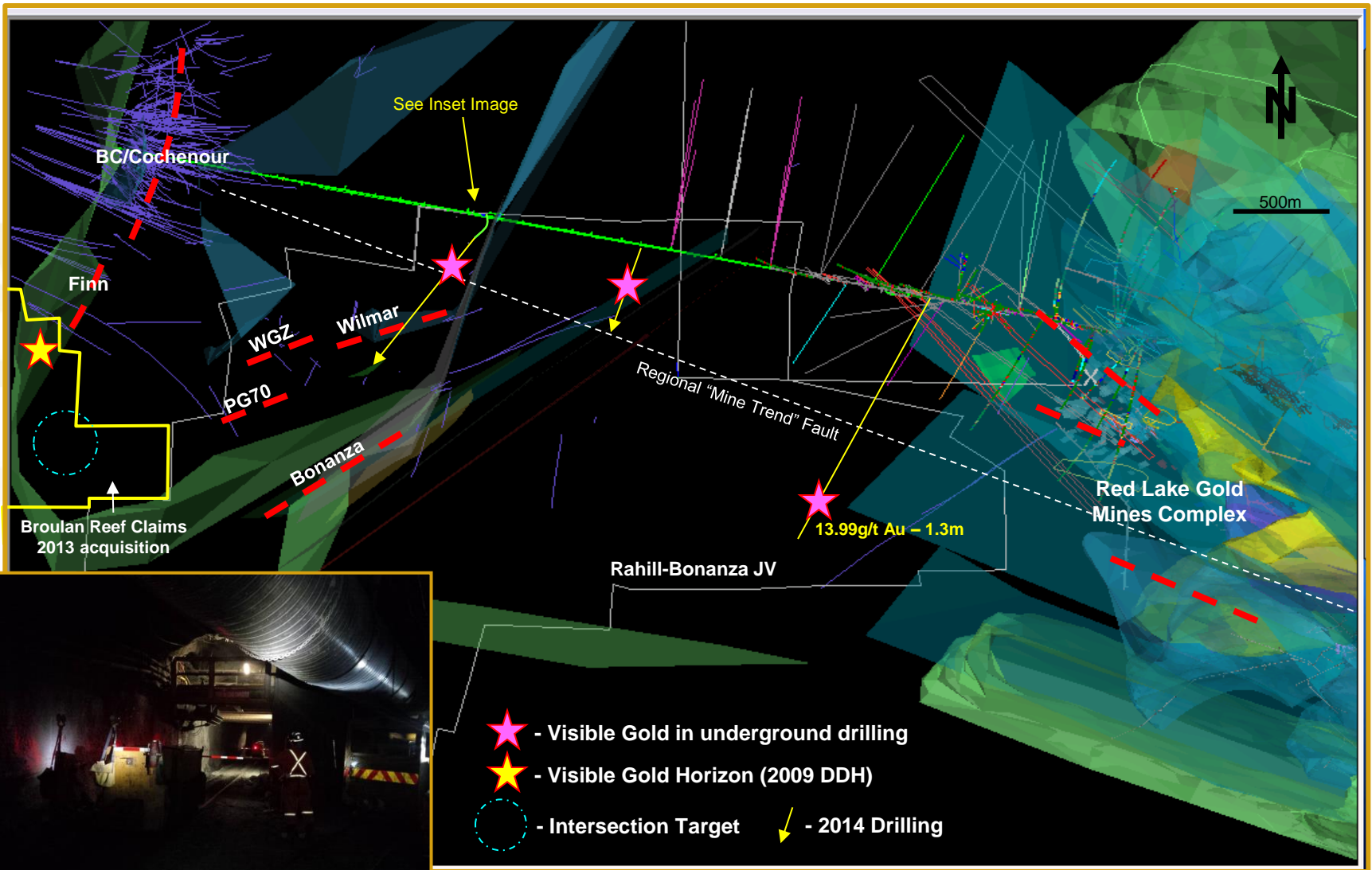
RECENT DEVELOPMENTS

- *Underground drill program underway, testing primary Wilmar target in 2014*
- *Discovered new gold zone with initial assays returning up to 134.7 g/t Au across 0.3m*
- *Acquired Broulan Reef Project along strike from Cochenour (Bruce Channel) mine*





Underground Drill Program Underway



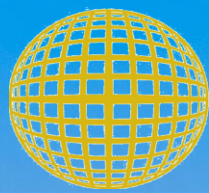
Broulan Reef Claims
2013 acquisition



- Positive economic studies for Hardrock and Brookbank deposits could pave the way for mine development, transition from explorer to producer
- Company is well-funded to meet short, medium and several long-term goals
- Three active “premier” gold properties located in favourable mining jurisdictions
- Exciting new discoveries at Cove offer substantial exploration upside
- Consolidation of McCoy-Cove Property provides near-term development opportunity
- Management continues to evaluate potentially strategic growth opportunities

NEWS FLOW

- Infill and exploration results from ongoing drill program at Hardrock
- Project status update and preliminary guidance at McCoy
- Expansion drilling at recently discovered 2201 Zone at Cove
- Underground drilling at Red Lake Joint Venture
- Hardrock Feasibility Study in H1-2015



PREMIER

Gold Mines Limited

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A World of Opportunity

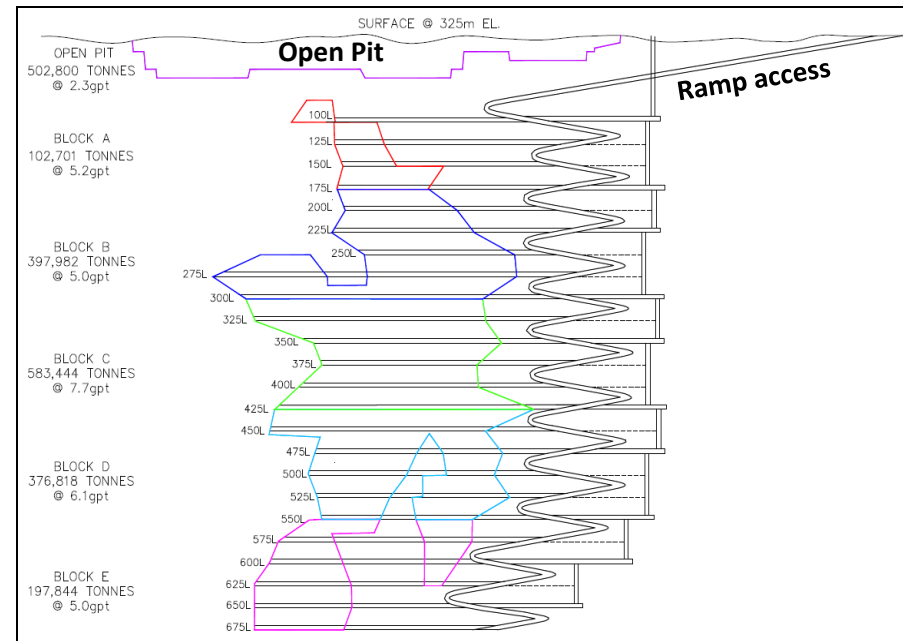
- Premier Performance – Premier Growth – Premier Opportunity -

Symbol: PG

Exchange: TSX

PEA PRODUCTION METRICS

- Satellite project - ore processed at Hardrock
- Average gold production:
48,700 ounces per year
- Open Pit years 1 to 3:
502,800t at 2.31 g/t Au (diluted)
- Underground LOM years 2 to 7:
1,659,000 at 6.30 g/t Au (diluted)
- 7 year mine life
- Metallurgical recovery: 92%
- Pre-Production Capital: CA\$106.6 million
- Average LOM Cash Cost: \$620/oz (incl. royalties)



Longitudinal Section View Looking North

Pre-tax	\$1,050 US/oz	\$1,250 US/oz	\$1,450 US/oz
IRR (%)	14.4%	30.7%	43.6%
NPV5% (CA\$M)	\$27	\$76	\$126
Payback (Years)	5.3	4.3	3.7

Exchange Rate CAN\$1.00 = US\$ 0.95

After-tax	\$1,050 US/oz	\$1,250 US/oz	\$1,450 US/oz
IRR (%)	9.4%	24.7%	38.1%
NPV5% (CA\$M)	\$11	\$52	\$87
Payback (Years)	5.6	4.4	3.8

*See note 1

WILMAR TARGET

