

Premier Announces i-80 Gold Management Team

Thunder Bay, Ontario- February 1, 2021- **Premier Gold Mines Limited (“Premier”) (TSX:PG) (OTCPK: PIRGF)** is pleased to announce the anticipated management team for i-80 Gold Corp, proposed to be spun-out to Premier shareholders as part of the acquisition of Premier by Equinox Gold.

With the head office located in Reno Nevada, the key members of i-80 will include; Ewan Downie, Chief Executive Officer and Director, Ron Clayton, Chairman of the Board, Matthew Gili, President & Chief Operating Officer, Matthew Gollat, Executive Vice-President Business & Corporate Development, Ryan Snow, Chief Financial Officer and Brent Kristof, Executive Vice-President Projects & Evaluations.

Ewan Downie is an accomplished company builder and entrepreneur with more 25 years experience in the mining sector. Mr. Downie served as founder, President & CEO of Premier and prior to this, founder President & CEO of Wolfden Resources Inc. Both companies enjoyed significant value appreciation following inception resulting in both being acquired with spinout vehicles to the benefit of shareholders. In his extensive career Mr. Downie has participated in several gold and base metal discoveries and has been awarded accolades to reflect this success including the 2003 recipient of the Prospectors and Developers Association of Canada, Bill Dennis Prospector of The Year and several Exploration, and Development acknowledgements from the Northwestern Ontario Prospectors Association.

Ron Clayton is a highly experienced mining executive with over 40 years in the business. He has successfully guided companies through the mine life cycle, including advanced-stage exploration, development, construction, and mining. Mr. Clayton is currently the President and CEO of 1911 Gold Corporation, an exploration and development company. He also acted as the President, Chief Executive Officer and Director of Tahoe Resources Inc. until June of 2018 where, as member of Tahoe’s founding executive team, Ron led the construction of the Escobal mine as the Company’s first Chief Operating Officer. Prior to that, he was Senior Vice President, Operations, and the General Manager of several underground mines for Hecla Mining Company, and served as Vice President, Operations with Stillwater Mining Company. In addition, Mr. Clayton earned his Bachelor of Science Degree in Mining Engineering from the Colorado School of Mines and is a graduate of the Tuck School of Business Executive Program at Dartmouth.

Matthew Gili is a Professional Mining Engineer with experience spanning Chief Executive Officer, Chief Operating Officer, Chief Technical Officer and General Manager roles. His deep technical experience included previously being Executive General Manager-Cortez District, leading one of Barrick’s top mining operations in Nevada, following which Matt was promoted to Chief Technical Officer for Barrick Gold Corporation. Additional operational experience included roles with Rio Tinto as the Managing Director of the Palabora Mining Company in South Africa and Chief Operating Officer of Oyu Tolgoi in Mongolia. Most recently as the Chief Executive Officer of Nevada Copper Corporation, Mr. Gili leveraged his broad experience in leading a publicly listed mining corporation. Passionate about Safety & Environmental Stewardship Mr. Gili was previously Chairman of the Palabora Foundation, Chairman of Mongolian Safety Association (MISA), and is currently on the Management Advisory Board of the University of Nevada – Mackay School of Earth Sciences and Engineering.

Matthew Gollat is an accomplished executive with more than 12 years public company experience in many aspects of the mine development cycle. Mr. Gollat currently holds the position of Vice-President Business Development at Premier Gold Mines limited and participated in multiple corporate and strategic development projects including the friendly acquisition of Premier Gold Mines, the spin out of i-80 Gold Corp, and the earlier creation of Premier Royalty

Corp. Mr. Gollat holds an Honours Bachelor of Commerce degree from Lakehead University and completed the Certificate of Mining Studies Program through the University of British Columbia. He currently serves as an independent director for Nomad Royalty Company Ltd.

Ryan Snow is a mining finance professional with over 15 years of experience in financial management and reporting in both Canada and the United States (IFRS and US GAAP), internal controls, M&A, risk management and taxation. Prior to joining i-80 Gold Mr. Snow served most recently as Vice-President of Finance for Nevada Copper, where he helped to secure project financing and restructure debt during the construction and production ramp up of the Pumpkin Hollow mine. Mr. Snow was the Vice-President, Finance and Controller for Tahoe Resources during which time he oversaw the financial aspects of the Sarbanes-Oxley implementation, two business acquisitions, and progressed the Escobal mine in Guatemala and the Shahuindo Mine in Peru through construction to commercial production. He began his professional career at Hecla Mining Company and holds a B.B.A. in Accounting (with distinction) from Gonzaga University.

Brent Kristof is a Professional Engineer with 40 years of leadership and team-building successes in technical, operations, maintenance, and business improvement in underground and surface mines and projects in Canada, the United States, Australia, Papua New Guinea, and Mexico. Brent is currently the Senior Vice-President, Operations for Premier, responsible for operations and project development in Mexico and Nevada. Prior to i-80 and Premier, Brent was the Chief Operating Officer for Klondex Mines, part of the executive team that created and grew the junior gold producer. He has significant experience in Nevada, including 5 years as General Manager for Barrick at the Turquoise Ridge Mine located immediately north of the i-80's Getchell Project and 8 years as a General Manager for Newmont at the Midas and Deep Post Mines as well as the Holloway and Golden Giant Mines in Ontario. While in Canada, Brent represented Newmont on the Ontario Mining Association and while with Noranda he was Co-Chair of the Minister's National Advisory Council to CANMET (the Canada Centre for Mineral & Energy Technology). Brent earned his Bachelor of Science Degree in Geological Engineering from the University of Manitoba and is a graduate of the University of Toronto Executive Programs in Management.

"It has been our goal to launch i-80 with an industry-best Management Team and the core group we have been able to attract achieves this first priority target", commented Ewan Downie, President and Chief Executive Officer of Premier. "This team brings the proven track record in mine development and operations, including extensive experience leading major gold mining complexes in Nevada, including Cortez and Turquoise Ridge. The combined team brings substantial success in corporate growth having built multiple companies from early exploration concept to full mine production. I look forward to working with this group as we quickly accelerate the growth of i-80's advanced-stage asset portfolio and build Nevada's premier growth company".

The board of directors planned for i-80 include current Premier board members Ewan Downie, John Seaman, John Begeman and Eva Bellissimo, and new members Ron Clayton, Greg Smith and Arthur Einav.

About Premier & i-80

Premier is a gold producer and respected exploration and development company with a high-quality portfolio of precious metals projects in proven, accessible and safe mining jurisdictions in Canada, the United States and Mexico. On December 16, 2020, Equinox Gold Corp. (TSX: EQX, NYSE American: EQX) and Premier Gold Mines Limited (TSX: PG, OTCQK: PIRGF) announced that the companies have entered into a definitive agreement whereby Equinox Gold

will acquire all of the outstanding shares of Premier. Concurrently, Premier will spin-out to its shareholders shares of a newly created US-focused gold production and development company to be called i-80 Gold Corp.

Premier remains focused on creating i-80 as a Nevada-focused mining company with an organic pipeline of assets to achieve mid-tier gold producer status. In addition to its producing mine, El Nino at South Arturo, Premier is beginning to plan for future production growth through the potential addition of the Phases 1 & 3 open pits at South Arturo, advancing the Pinson underground and open pit opportunities at the Getchell Project (following completion of the acquisition), and completing permitting and the underground development plan for the 100%-owned McCoy-Cove Property.

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Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, the factors discussed below and elsewhere in this release, as well as unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.

Although the forward-looking statements contained in this release are based upon what management of the company believes are reasonable assumptions, the company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this release.