

October 22, 2014

News Release 14-28

Valley of the Kings Surface Drilling Concludes with More High-grade Gold Mineralization

Vancouver, British Columbia October 22, 2014; Pretium Resources Inc. (TSX/NYSE:PVG) (“Pretium”) is pleased to report the remaining assay results from infill surface drilling in the Valley of the Kings targeting the deeper portion of the 2013 Mineral Resource estimate block model. (See Table 1 below for assays.)

Selected drill highlights include:

- Hole SU-644-W1 intersected 13.81 grams of gold per tonne over 22.10 meters, including 1,085 grams of gold uncut over 0.50 meters;
- Hole SU-644-W2 intersected 125.35 grams of gold per tonne over 4.45 meters, including 1,620 grams of gold uncut over 0.50 meters and 2,930 grams of gold uncut over 0.50 meters.

The extreme gold grade intervals noted above were intersected in wedge holes drilled downhole off drillhole SU-644 as part of a program of infill directional drilling in the western part of the Valley of the Kings, with offset holes drilled downhole from single surface drillholes (*see results for drillholes SU-631 and SU-632-W1 through W4 in news release dated August 20, 2014.*) The program, which comprised 5,818 meters in three holes including 14 wedge holes, was successful in confirming the grade and continuity of Indicated and Inferred gold mineralization in an area defined by the 2013 Mineral Resource estimate block model.

For plan and section views of drill holes SU-644 and SU-632 with currently reported wedge holes please see the following attachments.

The 2014 surface drill program was also successful in confirming the continuity of gold mineralization in the Valley of the Kings below the area defined by the 2013 Mineral Resource estimate with four deep drill holes comprising 3,507 meters (*see news releases dated June 4, 2014 and July 3, 2014*). The 2014 surface drill program included an additional 2,679 meters in 25 drill holes of condemnation drilling for mine site infrastructure.

The underground development has now commenced for an access ramp designed to reach the 1260-meter level for an underground infill drill program to support the Brucejack Project mine plan. Underground drilling from the 1260-meter level is expected to commence in the first quarter of 2015.

Table 1: Selected Valley of the Kings Drill Results, October 2014 (SU-632 and SU-644 with wedge holes)^(1,2,3)

Hole No.	Dip/ Azimuth	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Wedge Hole Collar
SU-632-W5	-66/175	44.00	44.50	0.50	5.67	18.50	263.1m down SU-632
		111.55	112.05	0.50	105.50	44.90	
		147.83	148.83	1.00	222.00	64.75	
	incl	147.83	148.33	0.50	261.00	55.90	
	incl	148.33	148.83	0.50	183.00	73.60	
SU-632-W6	-66/170	133.00	134.70	1.70	71.80	61.70	22.9m down SU-632-W5
		197.90	198.40	0.50	6.89	1.50	
SU-632-W7	-63/175	48.50	49.00	0.50	5.31	1,040	266.7m down SU-632
		89.80	90.80	1.00	7.38	6.20	
		139.80	142.89	3.09	43.49	34.98	
	incl	142.39	142.89	0.50	261.00	135.00	
SU-632-W8	-58/175	62.50	63.00	0.50	18.50	6.00	22.3m down SU-632-W7
SU-632-W9	-62/185	30.40	31.90	1.50	9.00	6.40	237.6m down SU-632
		73.90	75.40	1.50	8.78	4.00	
SU-632-W10	-57/185	3.40	10.80	7.40	4.91	4.44	22.6m down SU-632-W9
	incl	3.40	3.90	0.50	32.70	13.50	
	incl	9.80	10.80	1.00	17.95	12.80	
		49.18	51.80	2.62	7.17	2.37	
	incl	49.18	49.68	0.50	28.00	4.00	
		131.30	132.80	1.50	28.60	18.80	
SU-644	-65/190	396.30	400.30	4.00	4.29	26.75	
	incl	399.30	400.30	1.00	6.23	10.50	
		426.93	427.43	0.50	34.50	17.50	

Hole No.	Dip/ Azimuth	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Wedge Hole Collar
		497.50	499.00	1.50	6.24	1.90	
SU-644-W1	-60/190	77.80	82.30	4.50	29.75	32.80	337.7m down SU-644
	incl	77.80	79.30	1.50	29.60	22.00	
	incl	79.30	80.80	1.50	52.30	62.70	
	(4)	113.00	135.10	22.10	13.81	10.59	
	Or ⁽⁶⁾	113.00	135.10	22.10	26.14	10.59	
	incl	113.00	113.50	0.50	1,085	335.00	
	incl	133.60	135.10	1.50	9.29	7.50	
		139.60	141.10	1.50	5.91	3.30	
		148.67	150.17	1.50	15.99	11.37	
	incl	148.67	149.17	0.50	36.60	21.40	
	incl	149.17	149.67	0.50	8.44	8.60	
		182.80	184.30	1.50	25.70	10.30	
SU-644-W2	-57/189	100.20	103.20	3.00	31.74	27.13	17.3m down SU-644-W1
	incl	100.20	100.70	0.50	130.00	91.60	
	incl	101.20	101.78	0.58	45.00	43.80	
		122.20	123.70	1.50	5.80	9.40	
	(5)	169.75	174.20	4.45	125.35	90.48	
	Or ⁽⁶⁾	169.75	174.20	4.45	515.24	90.48	
	incl	169.75	170.25	0.50	1,620	306	
	incl	170.25	171.40	1.15	9.05	2.9	
	incl	171.40	171.90	0.50	2,930	468	

(1) True thickness to be determined.

(2) Unless otherwise indicated as uncut, all gold assays over 540 g/t were cut to 540 g/t.

(3) All samples were submitted for preparation and analysis by ALS Chemex at its facilities in Terrace, B.C. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and differing one in 20 samples was a field duplicate half split core assayed at ALS Chemex in Vancouver, B.C.

(4) 1 sample cut to 540 ppm Au

(5) 2 samples cut to 540 ppm Au

(6) Uncut

Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, Pretium Resources Inc. is the Qualified Person (QP) responsible for the Brucejack Project exploration program.

About Pretium

Pretivm is advancing its 100%-owned Brucejack Project in northern British Columbia to production as a high-grade gold underground mine. Based on the results of the June 2014 Feasibility Study, Brucejack is expected to produce an average of 504,000 ounces of gold a year over the first 8 years and 404,000 ounces of gold a year over the 18-year mine life. Brucejack's Valley of the Kings hosts Proven and Probable reserves totalling 6.9 million ounces of gold (13.6 million tonnes grading 15.7 grams of gold per tonne). Commercial production at Brucejack is targeted for 2017.

For further information, please contact:

Robert Quartermain
President and Chief Executive Officer

Michelle Romero
Vice President, Corporate Relations

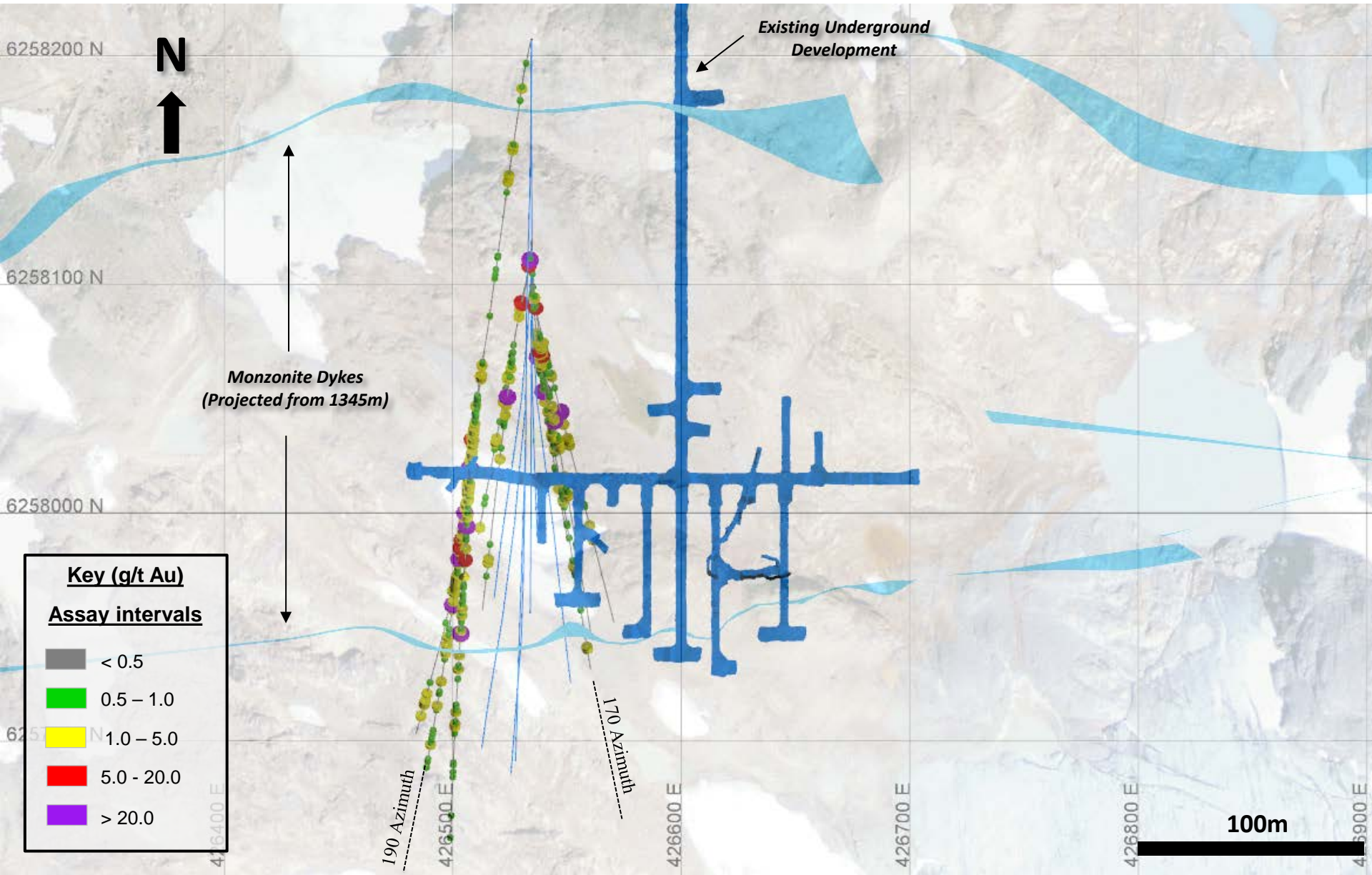
Pretium Resources Inc.
570 Granville Street, Suite 1600
Vancouver, BC V6C 3P1
(604)558-1784
invest@pretivm.com
(SEDAR filings: Pretium Resources Inc.)

Forward Looking Statements

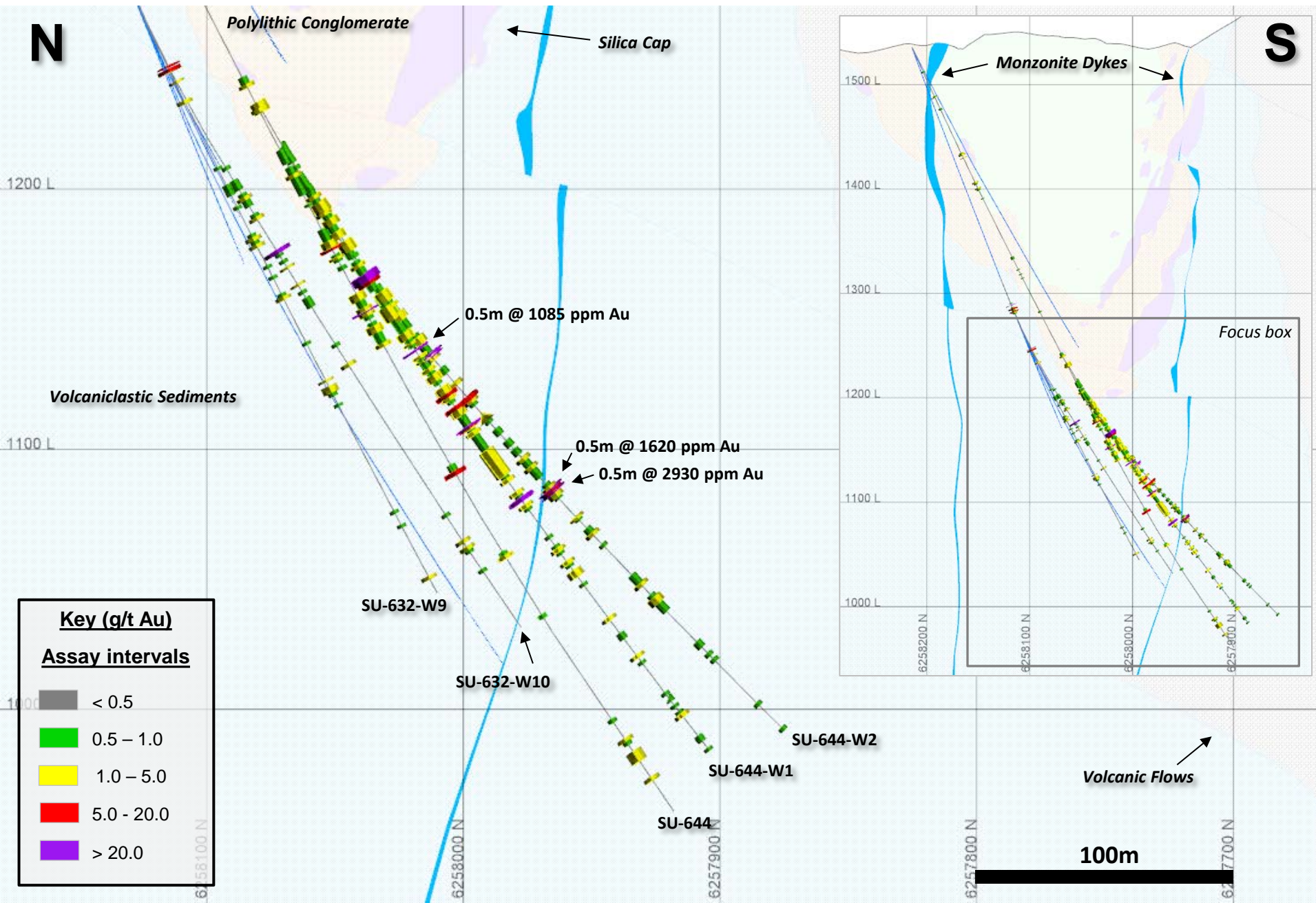
This News Release contains "forward-looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information may include, but is not limited to, information with respect to our planned exploration and development 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, 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, 2014 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.

SU-632 AND SU-644: PLAN VIEW



SECTION VIEW: 190 AZIMUTH



N






S

1200 L

1100 L

1000 L

Key (g/t Au)
Assay intervals

	< 0.5
	0.5 – 1.0
	1.0 – 5.0
	5.0 - 20.0
	> 20.0

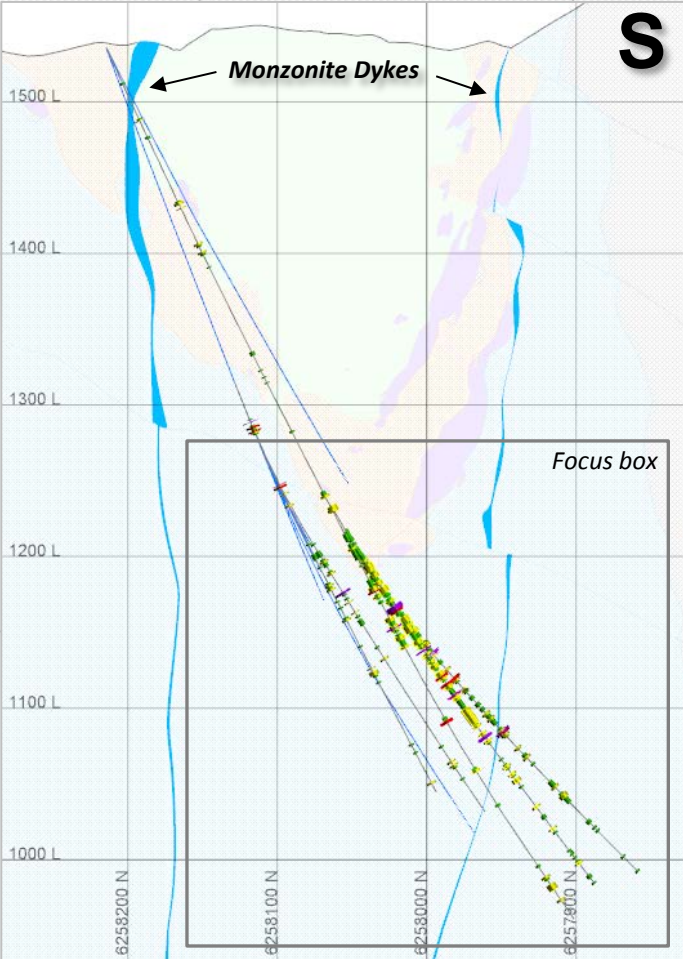
6258100 N

6258000 N

6257900 N

6257800 N

6257700 N



Focus box

Volcanic Flows

100m

SECTION VIEW: 170 AZIMUTH

