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News Release 14-22

Pretivm Reports Second Quarter 2014 Results

Vancouver, British Columbia August 8, 2014; Pretium Resources Inc. (TSX/NYSE:PVG) ("Pretivm") is pleased to report the following highlights from the second quarter of 2014 and updates for the high-grade gold Brucejack Project in northern British Columbia.

Second Quarter 2014 Highlights and Significant Events

- Announced on April 16, 2014, amongst other things, that we expected to file our Environmental Assessment Certificate application ("EAC application") for the Brucejack Project during the second quarter once we received the final Application Information Requirements from the British Columbia Environmental Assessment Office ("BCEAO"). We also announced that the 1,000 tonnes of bagged material from the 2013 Valley of the Kings exploration program was processed at the Contact Mill in Montana and produced gravity and flotation concentrates containing approximately 3,120 ounces of gold, with final gold production subject to remaining assays and final establishment of weights and assays and settlement.
- Announced on June 4, 2014 a surface drilling program comprising three deep geological holes collared near the Brucejack camp and drilled to the south was underway to test gold mineralization at depth in the Valley of the Kings. The results from hole SU-627 (1,158 meters) confirmed that the gold mineralization extends below the block model for the December 2013 Valley of the Kings Mineral Resource estimate, and demonstrated the significant untested exploration potential at the Valley of the Kings.
- Announced on June 19, 2014 an updated National Instrument 43-101-compliant Feasibility Study for the Brucejack Project, with updated metals prices, currency exchange rate, and costs, which confirmed the positive economics for a high-grade gold underground mine at Brucejack. Highlights included:
 - Increase in Valley of the Kings Mineral Reserve gold grade:
 - Valley of the Kings Proven and Probable Mineral Reserves of 6.9 million ounces of gold (13.6 million tonnes grading 15.7 grams of gold per tonne);
 - West Zone Proven and Probable Mineral Reserves of 0.6 million ounces of gold (2.9 million tonnes grading 6.9 grams of gold per tonne);
 - Gold and silver recoveries of 96.7% and 90.0% over mine life;
 - Mine life of 18 years producing an estimated 7.27 million ounces of gold;

- Average annual production of 504,000 ounces of gold over the first 8 years and 404,000 ounces of gold over mine life;
 - Estimated project capital cost, including contingencies, of US\$746.9 million;
 - Average operating costs of C\$163.05/tonne milled over mine life;
 - Base case economics: At US\$1,100/ounce gold, US\$17/ounce silver and exchange rate of 0.92 US\$/C\$, Brucejack has a pre-tax net present value (“NPV”) at a 5% discount of US\$2.25 billion (US\$1.45 billion post-tax), a pre-tax internal rate of return (“IRR”) of 34.7%, and a pre-tax payback period of 2.7 years;
 - Alternative high case economics: At US\$1,400/ounce gold, US\$21/ounce silver and exchange rate of 0.92 US\$/C\$, Brucejack has a pre-tax NPV at a 5% discount of US\$3.54 billion (US\$2.28 billion post-tax), a pre-tax IRR of 47%, and a pre-tax payback period of 2 years.
- Working capital at June 30, 2014 was \$22.7 million.
- Subsequent to the end of the quarter, on July 2, 2014, we announced the submission of our Environmental Assessment Certificate application to the BCEAO.
- On July 8, 2014, we announced the filing of a preliminary short form base shelf prospectus with the securities commissions in each of the provinces and territories of Canada, except Quebec, and a corresponding shelf registration statement on Form F-10 with the U.S. Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended, and the U.S./Canada Multijurisdictional Disclosure System. On July 18, 2014, we announced the filing of a final short form base shelf prospectus (the “Prospectus”). The Prospectus allows us to offer up to US\$600 million of common shares, debt securities, preferred shares, subscription receipts, units and warrants from time to time over a 25-month period after Canadian securities regulatory authorities have issued a receipt for the final short form base shelf prospectus.
- On July 21, 2014, we announced the filing of a preliminary prospectus supplement to our Prospectus dated July 16, 2014 in connection with a US\$60 million marketed offering of our common shares through a syndicate of underwriters, with approximately 82.5% of the common shares offered by Pretivm and the remaining 17.5% of the common shares offered by shareholder Silver Standard Resources Inc. (“Silver Standard”) pursuant to their existing registration rights. On July 22, 2014, we announced the underwriters had agreed to purchase 8,280,000 of our common shares at a price of US\$7.25 per share for gross proceeds to us of US\$49,524,750 and US\$10,505,250 to Silver Standard. The underwriters were also granted an over-allotment option to purchase an additional 1,242,000 common shares at US\$7.25 per share, exercisable for a period of 30 days following closing.

- On July 29, 2014, we announced the closing of the marketed offering of our common shares for gross proceeds to us of US\$49,524,750.

Brucejack Project Permitting

On May 2, 2014, we received a copy of the approved Application Information Requirements from the BCEAO. On June 20, 2014, we filed our EAC application with the BCEAO, which was evaluated for completeness over a 30-day period by BCEAO with the involvement of a working group including representatives of First Nations and local governments and other government agencies. On July 24, 2014, we were advised by the BCEAO that our EAC application had been accepted for filing. We are now reviewing and finalizing our EAC application and expect to file it with the BCEAO this month. Once filed, the BCEAO has a maximum of 180 days to complete its review and prepare an assessment report for a decision by the Minister of Environment and the Minister of Energy and Mines.

In coordination with the provincial permitting process, the Canadian Environmental Assessment Agency ("CEAA") will review the Environmental Impact Statement ("EIS"), which we will submit concurrently with the provincial EAC application. Provincial and federal approval of the EAC application and EIS, respectively, allow for the issuance of the statutory permits and authorizations to begin construction of a mine at Brucejack.

Updated Feasibility Study

On June 19, 2014, we announced an updated National Instrument 43-101-compliant Feasibility Study for the high-grade gold and silver resources identified to date at Brucejack Project (*see our news release dated June 19, 2014*). The Feasibility Study was filed on www.sedar.com on June 30, 2014. Valley of the Kings Proven and Probable Mineral Reserves are 6.9 million ounces of gold (13.6 million tonnes grading 15.7 grams of gold per tonne) and West Zone Proven and Probable Mineral Reserves are 600,000 ounces of gold (2.9 million tonnes grading 6.9 grams of gold per tonne). The Base Case (US\$1,100/ounce gold, US\$17/ounce silver and exchange rate of 0.92 C\$/US\$) estimated pre-tax Net Present Value (5% discount) is US\$2.25 billion, with an internal rate of return of 34.7%. The Feasibility Study contemplates average annual production for the first eight years of 504,000 ounces of gold and for the 18 year life of mine 404,000 ounces of gold, an estimated capital cost, including contingencies, of US\$746.9 million and an average processing rate of 2,700 tonnes/day with operating costs of C\$163.05 per tonne milled.

The June 2014 Feasibility Study is based on the December 2013 Mineral Resource estimates for the Valley of the Kings and the West Zone (*see news release dated December 19, 2013*).

2014 Exploration Program

The 2014 exploration program at Brucejack has been planned with a focus on continued resource definition in the Valley of the Kings and includes 15,000 meters of surface and underground infill and step-out drilling to the east and west. The design of an access ramp from the 1345-meter level access ramp to the 1260-meter level has been finalized and a drill has been mobilized to site.

Ian I Chang, M.A.Sc., P.Eng., Vice President, Project Development, Pretium Resources Inc. is the Qualified Person (QP) responsible for Brucejack Project development. 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.

Other Developments

In July we filed a short form base shelf prospectus with the securities commissions in each of the provinces and territories of Canada, except Quebec, and a corresponding shelf registration statement on Form F-10 with the U.S. Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended, and the U.S./Canada Multijurisdictional Disclosure System (*see news release dated July 18, 2014*). The Prospectus allows us to offer up to US\$600 million of common shares, debt securities, preferred shares, subscription receipts, units and warrants from time to time over a 25-month period.

On July 29th, we completed a marketed offering, through a syndicate of underwriters, of 6,831,000 common shares at a price of US\$7.25 for gross proceeds to us of \$49,524,750 (*see news release dated July 29, 2014*). The net proceeds of the offering will be used to fund the continued permitting of the Brucejack Project, our environmental and engineering activities, as well as general corporate expenditures.

We will begin the process of evaluating financing options to fund the capital cost of the Brucejack Project in the fall.

Our working capital as at June 30, 2014 was \$22.7 million, which includes receivables from the sale of gold produced from processing exploration ore excavated in 2013. With the recent financing, current working capital, and additional pending gold sales receipts from exploration ore excavated in 2013, we believe we will have sufficient capital to maintain the tempo of the activities to advance our Brucejack Project.

Pretivm's unaudited consolidated financial statements and Management Discussion and Analysis for the quarter ended June 30, 2014 will be filed on SEDAR and available on Pretivm's web site www.pretivm.com.

About Pretivm

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.

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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. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. 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 and the Brucejack Mineral Reserve 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, the Company's anticipated use of the proceeds of the Offering and 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.