

August 10, 2016

News Release 16-27

Pretivm Reports Second Quarter 2016 Results

Vancouver, British Columbia August 10, 2016; Pretium Resources Inc. (TSX/NYSE:PVG) (“Pretivm” or the “Company”) is pleased to report the following highlights from the second quarter of 2016 and updates for its high-grade gold Brucejack Project in northern British Columbia.

Second Quarter 2016 Highlights

- During the quarter the 2015/2016 underground infill drill program continued to confirm the style and grade distribution of the Valley of the Kings gold mineralization and continued to intersect high grade and visible gold (*see news releases dated April 5, 2016, April 26 and May 16, 2016*).
- On May 31, 2016, we announced the remaining results from the completed underground infill program, which totalled 63,444 meters in 364 drill holes. The 2015/2016 infill drill program returned 49 intersections grading greater than 1,000 grams of gold per tonne, including the bonanza-grade intercept in hole VU-722 which encountered 37,117 grams of gold per tonne uncut over 0.5 meters.
- On June 1, 2016, we announced a private placement of 437,000 flow-through common shares of the Company at a price of \$11.45 per flow-through share which was completed in two tranches, June 6 and June 22, 2016. In connection with the private placement Orion Co-Investments (ED) Limited exercised its participation rights to maintain its respective proportionate ownership interest in the Company for combined total gross proceeds to Pretivm of \$5.1 million. The proceeds of the private placement of flow-through common shares are being used to fund grass-roots exploration approximately 15 kilometers east of the mine construction underway at the Brucejack Project. The grass-roots program, which comprises regional geophysics and surface drilling, is following up on previously defined anomalies.
- On April 18 and June 29, 2016, we reported on the progress of site construction activities at the Brucejack Project including the mill facility, camp, underground development and transmission line.
- Working capital at June 30, 2016 was \$313.8 million.
- Subsequent to the end of the quarter, on July 21, 2016 we announced an updated Mineral Resource estimate for the Valley of the Kings. Measured and Indicated Mineral Resources in the Valley of the Kings now total 9.1 million ounces of gold (16.4 million tonnes grading 17.2 grams per tonne gold), an increase from the December 2013 Valley of the Kings Mineral Resource estimate.

Advancing the Brucejack Project – Construction Progress

Construction of the mill building continues to progress with the pouring of the concrete slab for the surge bin and footings and pedestals for the SAG and ball mills and other mill equipment.

The standing of the mill building structural steel and the installation of roof decking and cladding is underway. The enclosure of the mill building remains on schedule and is expected to be completed in the third quarter. Prior to enclosure of the building, internal structural steel and mechanical equipment installation will commence. The SAG and ball mills are scheduled to arrive in August.

The prefabricated modules for the 330-person camp have been installed and structural interconnection work, electrical installation, communication wiring, and water and sewer piping continue throughout the complex. The first two dorms and kitchen facility have been completed while work progresses on the third dorm.

Collaring of the main portal access for the Valley of the Kings has commenced and earth works for the portal building foundations are underway. The portal will serve as the primary access point to convey the gold ore from the underground crusher to the mill.

Underground development remains on schedule and crews are advancing at a rate of over 25 meters a day. Current underground activity at the Valley of the Kings includes excavation of the main access ramp, and development of the 1260, 1290, 1300, 1320, 1350 and 1380-meter levels.

Underground work is also focused on the excavation of headings for infrastructure including the conveyor ramp, conveyor transfer tower, paste fill booster pump station and Vent Raise #2.

Transmission line construction is ongoing with the first series of towers erected using a high-capacity air crane helicopter. The connection of the transmission line to the BC Hydro power grid is expected in the fourth quarter.

With the US\$540 million construction financing, available cash on hand and the completion of the equity offering of US\$146.2 million, the US\$696.8 million estimated development cost of the Brucejack Project is fully funded.

2015/2016 Underground Infill Drill Program Completed

The Valley of the Kings underground infill drill program, which had commenced in 2015, was completed in May 2016. The program was designed to target stope areas in years 1 through 3 of the current mine plan (1320-meter level to 1200-meter level) and was subsequently expanded to include extensions of Domain 20 which are adjacent to areas planned to be mined in the early years of the 2014 Feasibility Study Mine Plan.

Results from the program confirmed the style and grade distribution of the gold mineralization in the area being tested, and included the intersection of high grade and visible gold.

The program drilled an area of roughly 200 vertical meters over a strike length of 250 meters at 7.5 to 10-meter centers. A total of 63,444 meters was drilled in 364 drill holes and returned 49

intersections grading greater than 1,000 grams of gold per tonne, including the bonanza-grade intercept in hole VU-722 which encountered 37,117 grams of gold per tonne uncut over 0.5 meters.

Valley of the Kings Mineral Resource Estimate Update

As a result of the 2015/2016 underground infill drill program, the Valley of the Kings Mineral Resource estimate was updated (*see news release dated July 21, 2016*). Measured Mineral Resources in the Valley of the Kings increased by 58% to 1.9 million ounces (3.5 million tonnes grading 17.0 grams per tonne gold) and Measured and Indicated Mineral Resources in the Valley of the Kings now total 9.1 million ounces of gold (16.4 million tonnes grading 17.2 grams per tonne gold), an increase from the December 2013 Valley of the Kings Mineral Resource estimate of Measured and Indicated Mineral Resources which totalled 8.7 million ounces of gold (15.3 million tonnes grading 17.6 grams per tonne gold).

In summary, the updated Mineral Resource estimate has confirmed the geological model for the Valley of the Kings, and combined Measured and Indicated Resources have not materially changed. The Valley of the Kings remains open to the east and west along strike, and at depth.

The Valley of the Kings Mineral Resource estimate was prepared by Pretivm under the guidance and supervision of Ivor W.O. Jones, M.Sc., FAusIMM, CPGeo who is the independent Qualified Person responsible for the Mineral Resource for the Brucejack Project. Pretivm employed the same approach and methodology as was used for the December 2013 Valley of the Kings Mineral Resource estimate. For details see *Brucejack Project Mineral Resources Update Technical Report effective date 19 December 2013*.

2016 Exploration Program

A grass-roots exploration program in an area east of the Brucejack Project has commenced with two drills on site following up on the 2015 grass-roots exploration program. Results from the program are expected later this quarter.

Mine Plan Update

With the completion of the updated Mineral Resource estimate for the Valley of the Kings and success in increasing confidence in the estimate in the areas to be mined in the first three years, the Valley of the Kings mine plan will now be updated in preparation for production development expected to commence later this year.

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 QP responsible for the Brucejack Project exploration program.

Our unaudited condensed consolidated Financial Statements and Management Discussion and Analysis for the six months ended June 30, 2016 are filed on SEDAR and available on our website at www.pretivm.com.

About Pretivm

Pretivm is constructing a high-grade underground gold mine at its Brucejack Project in northern British Columbia with commercial production targeted for 2017.

For further information contact:

Joseph Ovsenek
President

Troy Shultz
Manager, Investor Relations &
Corporate Communications

Pretium Resources Inc.
Suite 2300, Four Bentall Centre, 1055 Dunsmuir Street
PO Box 49334 Vancouver, BC V7X 1L4
(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. 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 2016 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, those risks identified in Pretivm's Annual Information Form dated March 28, 2016 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.