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News Release 16-16

## **Valley of the Kings Infill Drilling Intersects 37,000 Grams Per Tonne Gold**

Vancouver, British Columbia May 12, 2016; Pretium Resources Inc. (TSX/NYSE:PVG) (“Pretium” or the “Company”) is pleased to report a ninth set of results from the underground infill drill program at the Brucejack Project’s Valley of the Kings. Results continue to confirm the style and grade distribution of the Valley of the Kings gold mineralization in the area currently being tested, which includes the intersection of high grade and visible gold.

Reported assays include three intersections grading greater than 1,000 grams per tonne gold, including the bonanza-grade intercept in hole VU-722 which encountered 37,117 grams per tonne gold uncut over 0.5 meters, the second highest grading intercept encountered to date at the Project. The highest-grading intercept was from surface hole SU-452 which intersected 41,582 grams per tonne gold uncut over 0.5 meters in 2012. (*See Table 1 below for assays.*)

Selected drill highlights include:

- Hole VU-722 intersected 1,161 grams of gold per tonne uncut over 16.0 meters, including 37,117 grams of gold per tonne uncut over 0.50 meters;
- Hole VU-715 intersected 46.08 grams of gold per tonne uncut over 23.29 meters, including 2,100 grams of gold per tonne uncut over 0.50 meters; and,
- Hole VU-698 intersected 29.67 grams of gold per tonne uncut over 40.0 meters, including 1,850 grams of gold per tonne uncut over 0.50 meters.

Holes VU-722 and hole VU-698 were drilled from the 1270-meter drill bay while hole VU-715 was drilled from the 1350-meter drill bay. To date results from 306 holes (53,685 meters) have been reported.

For a plan and section views of the reported drill fans refer to the diagrams below.

The 2015/2016 infill drill program is designed to target stope areas in years one through three of the current mine plan for the Valley of the Kings. The infill drill program is now complete and the final assays are currently being processed. Roughly 200 vertical meters over a strike length of 250 meters has been drilled at 7.5 to 10-meter centers. Assay results from drilling will continue to be reported as they are received.

**Table 1: Selected Valley of the Kings Drill Results, May 2016 (VU-666 to VU-739)<sup>(1,2,3)</sup>**

Hole No.	Dip/ Azimuth	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Comments
<b>1270 m Drill Bay - 426,663E/6,258,075N - 165 Azimuth</b>							
VU-666	-30/165	137.19	137.69	0.50	15.80	6.1	
VU-676	-25/165	91.01	91.51	0.50	17.10	9.20	
		98.26	98.76	0.50	30.60	22.70	
		116.00	140.00	24.00	8.32	8.39	
	incl	120.03	120.53	0.50	209.00	168.00	
	incl	139.00	140.00	1.00	55.10	31.70	
		198.00	199.00	1.00	40.80	36.80	
VU-683	-20/165	110.00	111.00	1.00	25.00	15.10	
VU-688	-15/165	140.49	140.99	0.50	19.40	19.50	
		150.45	150.95	0.50	41.40	30.50	
VU-694	-10/165	99.96	137.00	37.04	10.34	23.04	
	incl	99.96	100.46	0.50	248.00	73.70	
	incl	124.88	125.40	0.52	324.00	228.00	
	incl	136.00	137.00	1.00	19.30	23.60	
VU-698	-5/165	93.00	133.00	40.00	13.30	23.16	1 sample cut
	or	93.00	133.00	40.00	29.67	23.16	uncut
	<b>incl</b>	<b>110.48</b>	<b>110.98</b>	<b>0.50</b>	<b>1,850.00</b>	<b>549.00</b>	
	incl	119.00	119.60	0.60	23.20	27.60	
	incl	119.60	120.10	0.50	16.50	16.20	
	incl	123.63	124.13	0.50	325.00	244.00	
VU-713	27.5/165	82.00	89.40	7.40	12.67	124.37	
<b>1350 m Drill Bay - 426,706E/6,258,050N - 130 Azimuth</b>							
VU-686	-23/130	112.00	113.00	1.00	10.10	16.20	
		157.10	158.23	1.13	14.35	807.00	
VU-690	-13.5/130	79.00	94.00	15.00	6.32	7.96	
	incl	79.00	80.00	1.00	17.10	21.30	
	incl	80.00	81.00	1.00	64.90	44.20	
VU-695	-4/130	71.00	72.00	1.00	19.60	36.80	
		160.00	162.40	2.40	19.64	147.97	
	incl	161.20	161.70	0.50	52.50	375.00	
	incl	161.70	162.40	0.70	21.30	169.00	
VU-700	5.5/130	108.00	118.00	10.00	7.74	49.56	
	incl	108.00	109.00	1.00	18.80	26.90	
	incl	114.94	115.44	0.50	40.40	34.50	
	incl	117.20	118.00	0.80	29.30	35.60	
VU-704	15/130	50.00	51.00	1.00	8.79	11.50	
		97.00	98.00	1.00	8.64	23.50	
		137.45	137.95	0.50	13.00	701.00	
VU-707	24.5/130	54.00	55.00	1.00	6.36	98.10	
		81.00	82.00	1.00	8.42	43.60	
<b>1260 m South Drill Bay - 426,529E/6,258,018N - 210 Azimuth</b>							

Hole No.	Dip/ Azimuth	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Comments
VU-679	-2/210	61.90	64.60	2.70	14.55	16.33	
	incl	62.90	63.40	0.50	57.60	56.50	
		100.00	101.00	1.00	13.65	12.50	
VU-684	-10/210	65.00	66.00	1.00	18.25	9.20	
VU-689	-18/210	81.73	82.23	0.50	10.40	17.50	
		120.00	121.00	1.00	9.52	13.50	
VU-693	-25/210	82.00	83.00	1.00	7.65	4.00	
		114.00	115.00	1.00	14.70	9.40	
VU-697	-33/210	14.50	15.00	0.50	9.05	10.10	
<b>1260 m South Drill Bay - 426,529E/6,258,018N - 220 Azimuth</b>							
VU-701	-26/220	97.75	98.25	0.50	9.53	13.40	
VU-709	-18/220	79.00	80.00	1.00	14.25	13.40	
		137.00	137.50	0.50	10.25	14.40	
VU-716	-10/220	70.00	75.00	5.00	6.17	15.16	
	incl	71.20	71.70	0.50	46.10	73.20	
		128.00	129.00	1.00	6.64	7.70	
<b>1270 m Drill Bay - 426,663E/6,258,075N - 157 Azimuth</b>							
VU-717	-26/157	117.02	122.00	4.98	11.56	6.68	
	incl	119.42	119.92	0.50	101.50	38.20	
		182.00	183.00	1.00	27.00	11.10	
VU-720	-20/157	152.00	166.00	14.00	27.61	40.61	1 sample cut
	or	152.00	166.00	14.00	39.65	40.61	uncut
	incl	152.00	153.00	1.00	18.40	29.40	
	incl	158.22	158.72	0.50	131.00	76.00	
	incl	161.32	161.82	0.50	877.00	756.00	
VU-722	-14/157	67.40	67.90	0.50	57.70	27.50	
		165.00	181.00	16.00	17.74	671.85	1 sample cut
	or	165.00	181.00	16.00	1,160.77	671.85	uncut
	<b>incl</b>	<b>165.64</b>	<b>166.14</b>	<b>0.50</b>	<b>37,117.00</b>	<b>21,301</b>	
VU-726	-8/157	149.00	164.05	15.05	15.85	11.77	
	incl	150.06	150.56	0.50	455.00	226.00	
VU-730	-2/157	118.00	136.71	18.71	6.01	14.73	
	incl	119.13	119.63	0.50	41.70	46.50	
	incl	122.09	122.59	0.50	35.30	22.00	
	incl	134.27	134.77	0.50	28.60	11.30	
	incl	134.77	135.30	0.53	22.90	24.20	
		175.08	175.58	0.50	42.00	76.40	
VU-738	20/157	55.00	56.00	1.00	5.78	8.6	
VU-739	35/157	91.00	97.00	6.00	9.82	36.65	
	incl	94.70	95.20	0.50	96.60	96.00	
<b>1350 m Drill Bay - 426,706E/6,258,050N - 122 Azimuth</b>							
VU-715	-10.5/122	135.31	158.60	23.29	12.59	34.52	1 sample cut
	or	135.31	158.60	23.29	46.08	34.52	uncut

Hole No.	Dip/ Azimuth	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Comments
	<b>incl</b>	<b>143.76</b>	<b>144.26</b>	<b>0.50</b>	<b>2,100.00</b>	<b>1,190</b>	
VU-719	-1/122	138.35	142.50	4.15	49.98	49.17	
	incl	138.35	138.85	0.50	258.00	256.00	
	incl	138.85	139.35	0.50	87.80	41.90	
	incl	139.35	139.85	0.50	24.60	25.40	
	incl	140.35	140.85	0.50	25.90	23.50	
VU-725	18/122	118.71	119.21	0.50	15.95	18.30	
VU-731	8.5/122	72.00	80.00	8.00	17.44	26.46	
	incl	73.85	74.35	0.50	232.00	204.00	
	incl	75.35	75.85	0.50	29.10	66.30	
<b>1260 m South Drill Bay - 426,529E/6,258,018N - 225 Azimuth</b>							
VU-721	-10/225	71.18	71.68	0.50	13.40	10.30	
		144.00	145.00	1.00	13.75	5.80	
VU-724	-22/225	94.49	94.99	0.50	96.80	81.10	

<sup>(1)</sup>True thickness to be determined.

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

<sup>(3)</sup>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 one in 20 samples had a sample cut from assay rejects assayed as a field duplicate at ALS Chemex in North Vancouver, B.C. Whole core (core not split) is being assayed as part of the underground infill drill program.

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

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

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