



VALUE THROUGH GOLD



Ramping Up the High-Grade Gold Brucejack Mine

Investors Day

April 11, 2018

Forward-Looking Information

This Presentation 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, the anticipated production and developments in our operations in future periods, information with respect to our planned exploration and development activities, the adequacy of our financial resources, the estimation of mineral reserves and resources including the 2016 Valley of the Kings Mineral Resource estimate, realization of mineral reserve and resource estimates and timing of development of our 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 Mine, timing and receipt of approvals, consents and permits under applicable legislation, our executive compensation approach and practice, the composition of our board of directors and committees 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 our Annual Information Form dated March 28, 2018 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 our 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.

Currency

Unless otherwise indicated, all dollar values herein are in US \$.

National Instrument 43-101

Technical and scientific information contained herein relating to the Projects is derived from National Instrument 43-101 (“NI 43-101”) compliant technical reports (“Reports”), “Measured, Indicated, and Inferred Mineral Resource Update” dated July 21, 2016, “Feasibility Study and Technical Report on the Brucejack Project, Stewart, BC” dated June 19, 2014, “Mineral Reserve Update” dated December 15, 2016, “capital cost update” dated February 3, 2017, and . We have filed the Reports and Update under our profile at www.sedar.com. Technical and scientific information not contained within the Reports for the Projects have been prepared under the supervision of Mr. Ivor W.O. Jones, M.S.c., FAusIMM, Cpgeo, Mr. Kenneth C. McNaughton, P.Eng., Ian Chang, P.Eng., Mr. Russell Pennel, B.A.S.c., P.Eng., and Mr. Lyle Morgenthaler, B.A.S.c., P.Eng. each of whom is an independent “qualified person” under NI 43-101.

This presentation uses the terms “measured resources”, “indicated resources” (together “M&I”) and “inferred resources”. Although these terms are recognized and required by Canadian regulations (under NI 43-101), the United States Securities and Exchange Commission does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves.

In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre feasibility studies, or economic studies, except for a Preliminary Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

Non-IFRS Financial Performance Measures

The Company has included certain non-IFRS measures in this presentation. The Company believes that these measures, in addition to measures prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company and to compare it to information reported by other companies. The non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

The non-IFRS financial measures included in this presentation include: cash costs per ounce of gold sold, all-in sustaining cost per ounce of gold sold, adjusted earnings or loss, adjusted earnings or loss per share, and average realized price per ounce of gold sold. Please refer to the Non-IFRS Performance Measures section of the Company’s MD&A 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 for a detailed discussion and reconciliation of the non-IFRS measures to the most directly comparable IFRS measures. The Company believes that in addition to conventional measures prepared in accordance with IFRS, the Company and certain investors and analysts use this information to evaluate the Company’s performance. In particular, management uses these measures for internal valuation for the period and to assist with planning and forecasting of future operations. The presentation of non-IFRS measures is not meant to be a substitute for the information presented in accordance with IFRS.

Presenters



Joe Ovsenek
President & CEO



Ivor W.O. Jones
Independent Qualified Person



Warwick Board
VP Geology and
Chief Geologist



Tom Yip
Chief Financial Officer



David Prins
Project Director,
Brucejack Mine

- Introductions and Agenda
Joe Ovsenek, President & CEO
- Q1 Production & Operations Initiative Update
Joe Ovsenek
- Independent Review
Ivor W.O. Jones, Independent Qualified Person
- Grade Control
Warwick Board, VP Geology and Chief Geologist
- Mine Planning
Joe Ovsenek
- Planned Production Rate Increase
David Prins, Project Director, Brucejack Mine
- Cost Guidance and Balance Sheet
Tom Yip, CFO
- Wrap Up
Joe Ovsenek

An Emerging High-Grade Gold Producer

- On track for achieving H1 production and cost guidance
- 230,000+ ounces gold produced in first 9 months
- \$56.3 million cash at Dec 31/17
- \$52.9 million in earnings first six months of production
- Steady state gold production anticipated mid-late 2018



Primary Objectives:

- Optimizing operations
- Operational grade control
- Delivering on guidance

Secondary Objectives:

- Balance sheet optimization
- Production rate increase

Q1 2018 Production Results & Operational Initiatives Update



Brucejack Q1 2018 Monthly Gold Production¹

	Production (Oz)	Grade (g/t)	Recovery (%)
March	32,910	10.9	96.7
February	27,636	11.4	97.1
January	15,143	5.4	96.7
Total Q1	75,689	9.1	96.8

On track for achieving H1 guidance²:

- 150,000 to 200,000 ounces of gold
- \$700-900/oz sold All-In Sustaining Cost³ (AISC)

(1) See News Release dated April 11, 2018

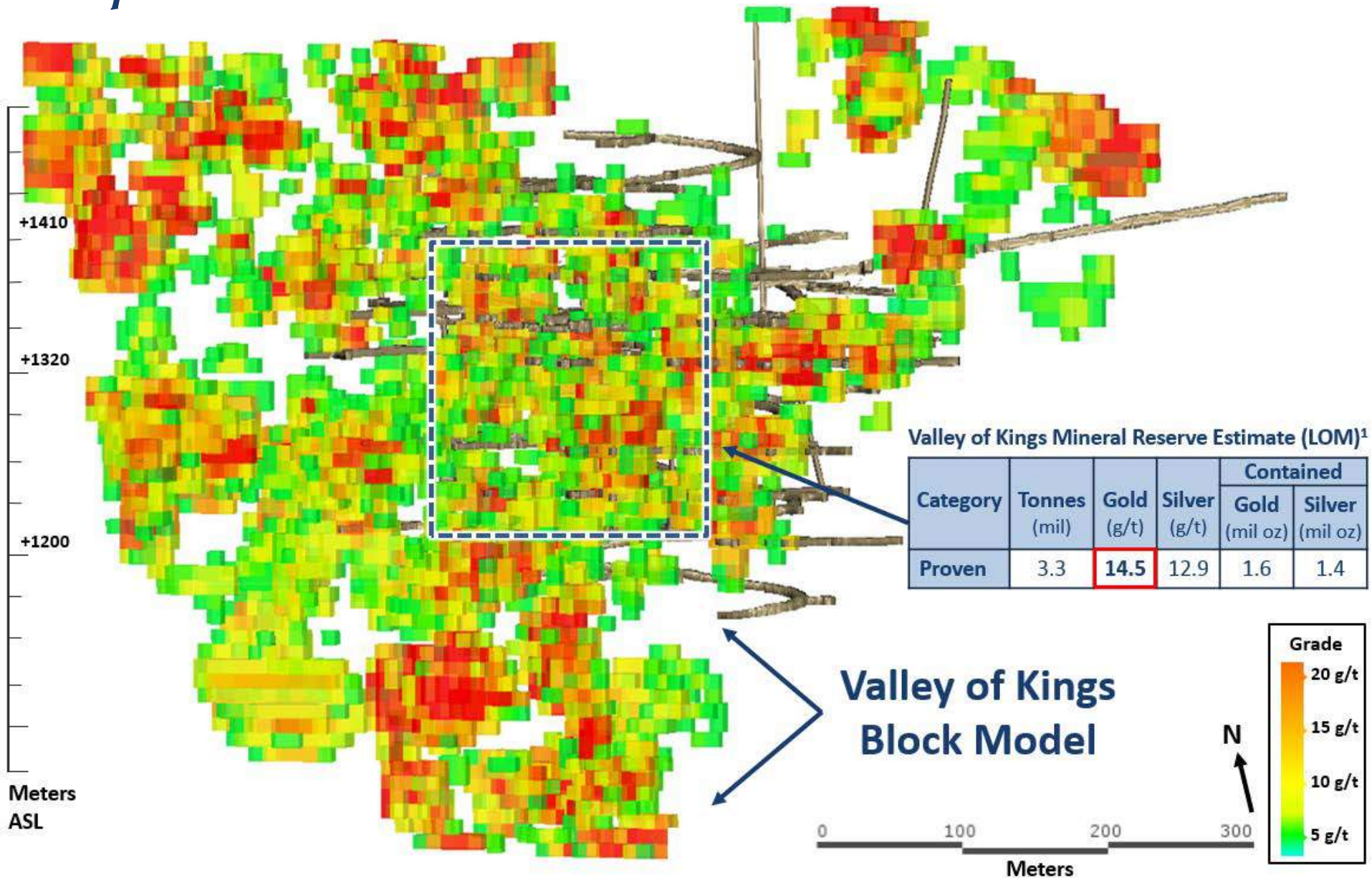
(2) See News Release dated Jan 23, 2018.

(3) All-in Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

On Track:

- Building stope inventory
 - 10-12 stopes available mid-year
- Underground development rate increase to 700m/month
 - Began January 2018 and ahead of schedule
- Grade control program
 - Infill drilling underway
 - Longhole sampling underway
 - First grade control model delivered

High-Grade Gold: *Ubiquitous but variable*



(1) Mineral Reserve Update, see news release dated December 15, 2016

H1 2018 Guidance¹

Gold Production	150,000 - 200,000 oz
All-In Sustaining Cost ²	\$900 - \$700 /oz sold

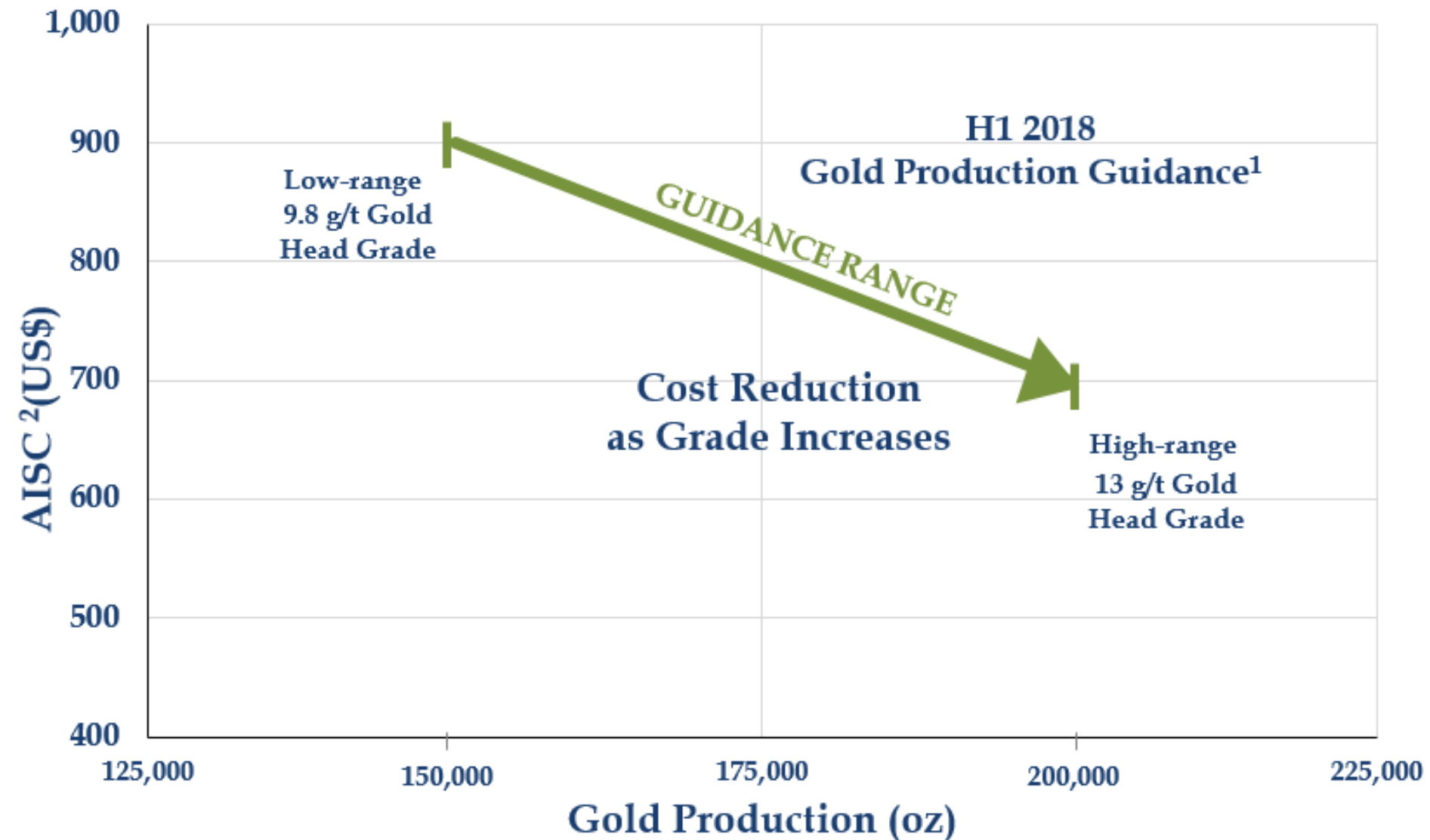
- All-In Sustaining Cost includes all costs (site and head office), other than costs related to the increase in production rate (estimated US\$25 million)
- Full-year Guidance mid-2018

(1) See News Release dated Jan 23, 2018.

(2) All-In Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

Delivering on Guidance

Focus on Increasing Grade



(1) See News Release dated Jan 23, 2018. Currency US\$

(2) All-in Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

Ivor W.O. Jones M.Sc., FAusIMM, CP geo.

Independent Qualified Person (QP):

Snowden Mining Industry Consultants Pty Ltd

- Brucejack Project West Zone model review (2010)
- Brucejack Project Mineral Resource estimates (April 2012, September 2012, December 2013)
- Brucejack Project bulk sample processing (2013)

Denny Jones Pty Ltd.

- Review of Brucejack Project Mineral Resource estimate (2016)
- Brucejack Project Grade Control operations review (2018)

Grade Predictability at Brucejack:

- Site visit to review operation and processes
- Review of information available for evaluation
- Review of drill spacing study
- Review of grade risk according to earlier stope designs

Observations:

- Geological mapping completed to a high standard
- Some minor grade management issues are being addressed
- Stopes were designed based on reserves
- Grade control drilling in progress
- Drill spacing is not consistently 7.5 m
- 2017 year end reconciliation showed some differences between grade predicted and the mill

Observations: (cont'd)

- Lots of visible gold in the workings
- Areas of very detailed drilling show similar grade patterns to the Feasibility Study (FS) grade model
- The FS model is a long-term global mining model
- The FS model grade resolution is at 10+ metres
- Over-reliance on FS model for optimizing stope design
- Grade control model
 - Primary purpose is for optimizing stope design
 - Had been started, but not implemented for planning purposes

- Long-term (FS) Model (**Global Model**)
 - FS model is designed to be accurate over large volumes (ie for life of mine planning)
 - Informed by <7.5 m to 25 m+ spaced drilling
 - Resolution of ± 10 m and more, depending on drill spacing
 - Not sufficiently locally accurate for detailed stope design
 - Updated as part of the annual Resource/Reserve process
 - Long-term reconciliation

- Short-term Model (**Local Model**)
 - Grade control model developed for ore/waste selection and short-term mine plans
 - Focusses on areas of near-term production
 - Informed by <7.5 m spaced drilling where possible
 - Resolution down to ± 2.5 m
 - Suitable for stope shape optimization
 - Iteratively updated as required
 - Estimated stope grades for mining (grade control)

Subsequent work by Ivor Jones, independent QP:

- Update of drill spacing study to re-assess required drill density
- Evaluation of grade risk according to earlier stope designs
- Generation of, and integration of, grade control model
- Recommendations with respect to Resource/Reserve annual update process



Grade Control Modelling

Several times throughout the year as required

Grade Control at Brucejack



Key Features

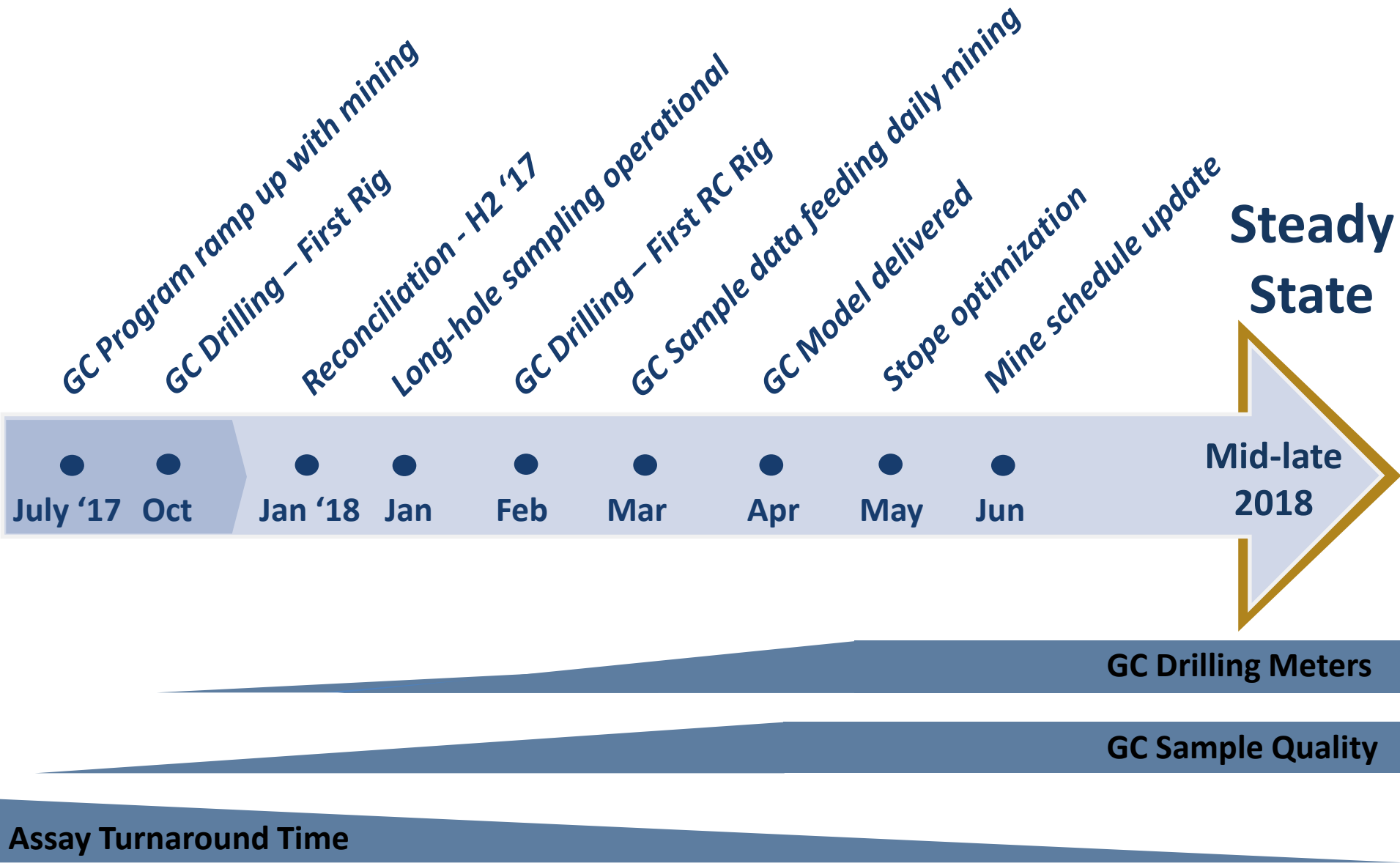
- **Grade Prediction**
 - Grade control drilling
 - Grade control model generation
 - Slope design optimization

- **Grade Measuring**
 - Longhole sampling
 - Development sampling
 - Slope scan

Process Status

- **Grade Control Drilling**
 - One RC drill rig
 - Three diamond drill rigs
 - 11,100 m completed as of April
- **Grade Control Sampling**
 - Longhole and development
 - Same-day receipt of assays
 - Successfully feeding back into short-term mine planning cycle
- **Grade Control Model Generation**
 - Completed and in-use for detailed stope design
- **Independent Review Ongoing**

Grade Control at Brucejack

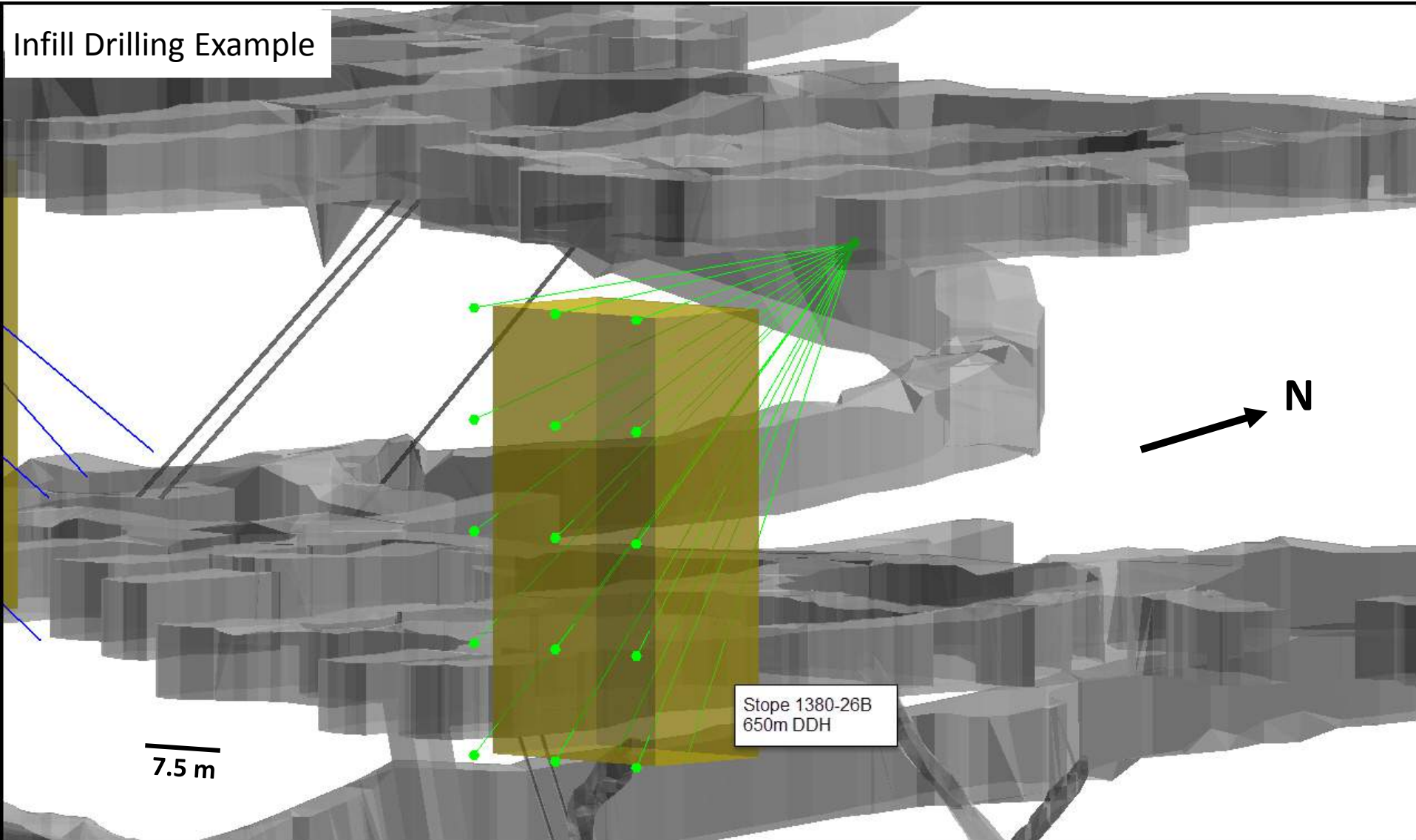


Drillhole Spacing

Grade control model confidence based on drillhole spacing:

- To improve confidence in grade estimates for mine planning
- 2016 drillhole spacing study recommended **7.5-12.5 m** spacing
- Updated 2018 drillhole spacing study **≤ 7.5 m** spacing optimal

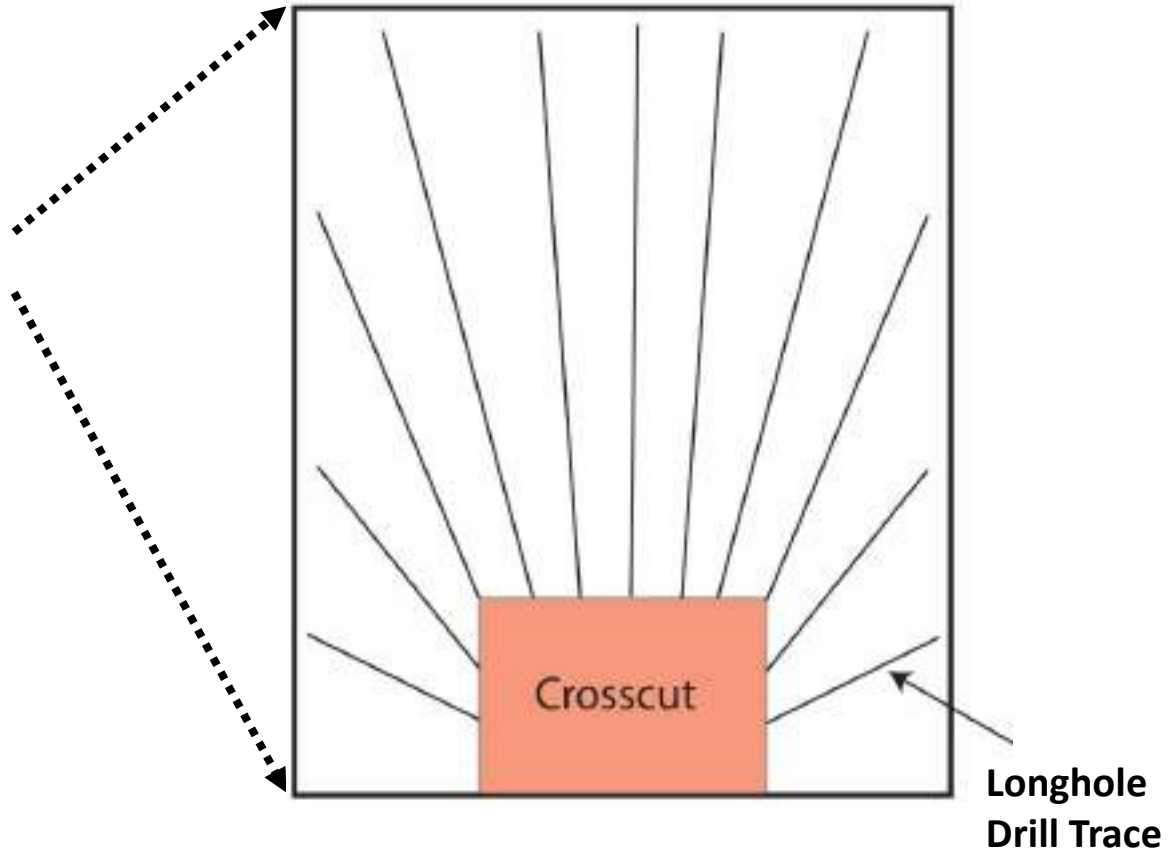
In areas drilled at 7.5 m centers or better: grade predicted will be within 15% of production at the 95% confidence level per quarter.



Plan View: Longhole Stope

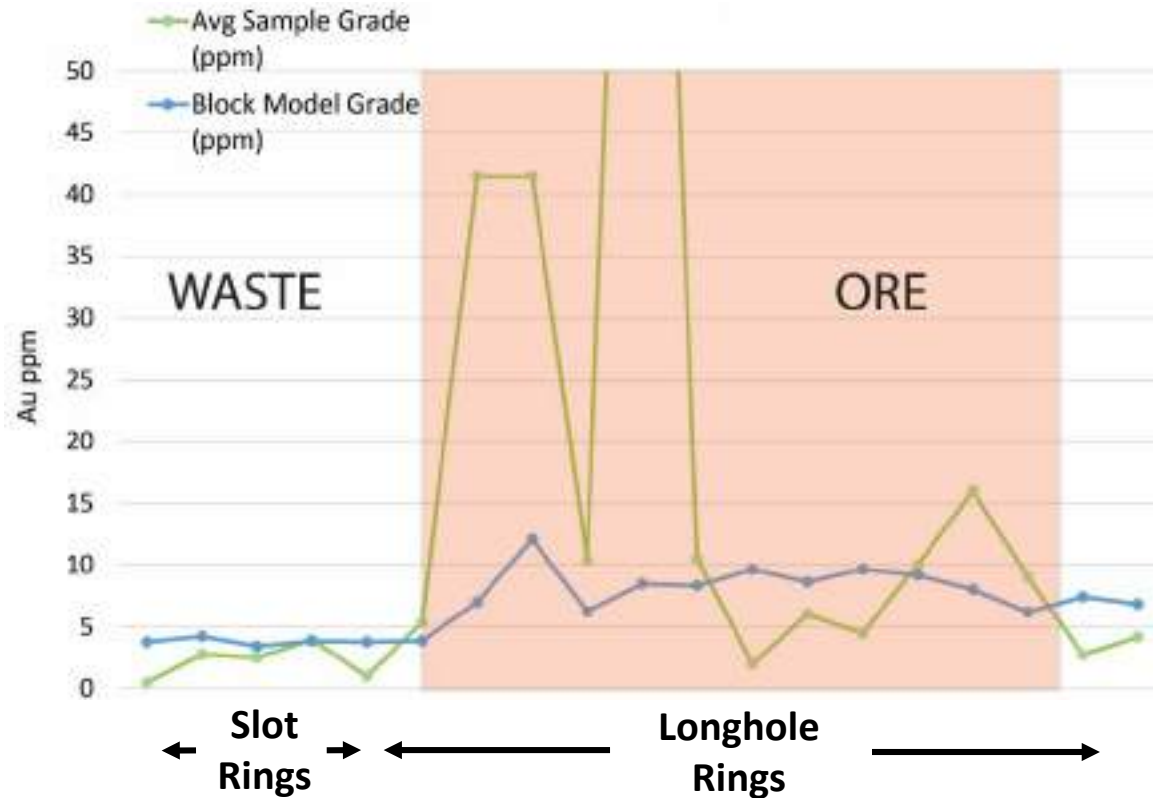
Example Cross Section: Ring R7

Longhole Rings

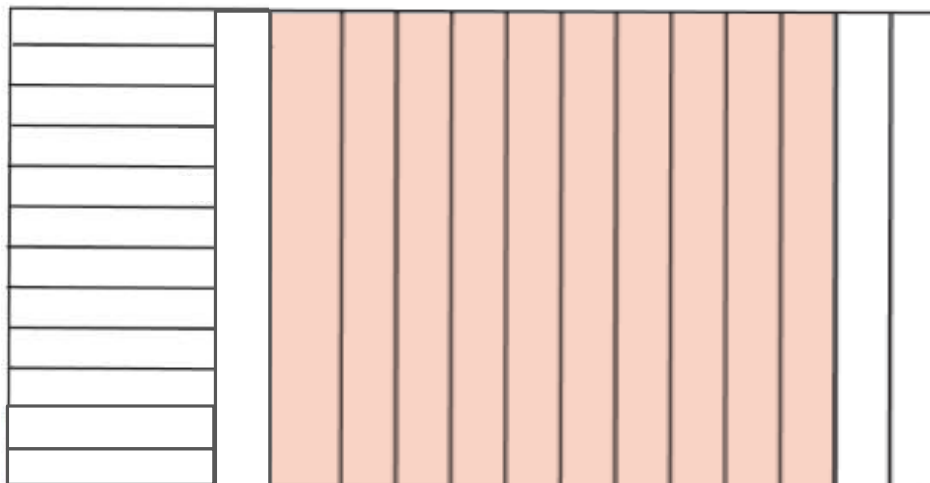


Expansion Slot Rings

Longhole Stope Sampling



**Ore:Waste
Determination**

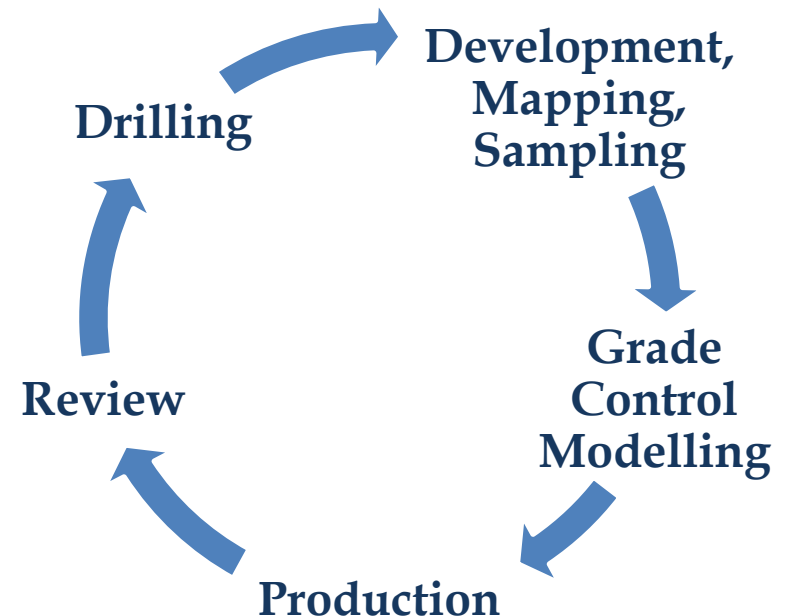


**Plan View
Stope Ring Pattern**

Grade Control Results:

- Improved short-term grade prediction
 - Maximize grade to mill
 - Minimize waste
- Improved medium-term planning from increased information in future production areas

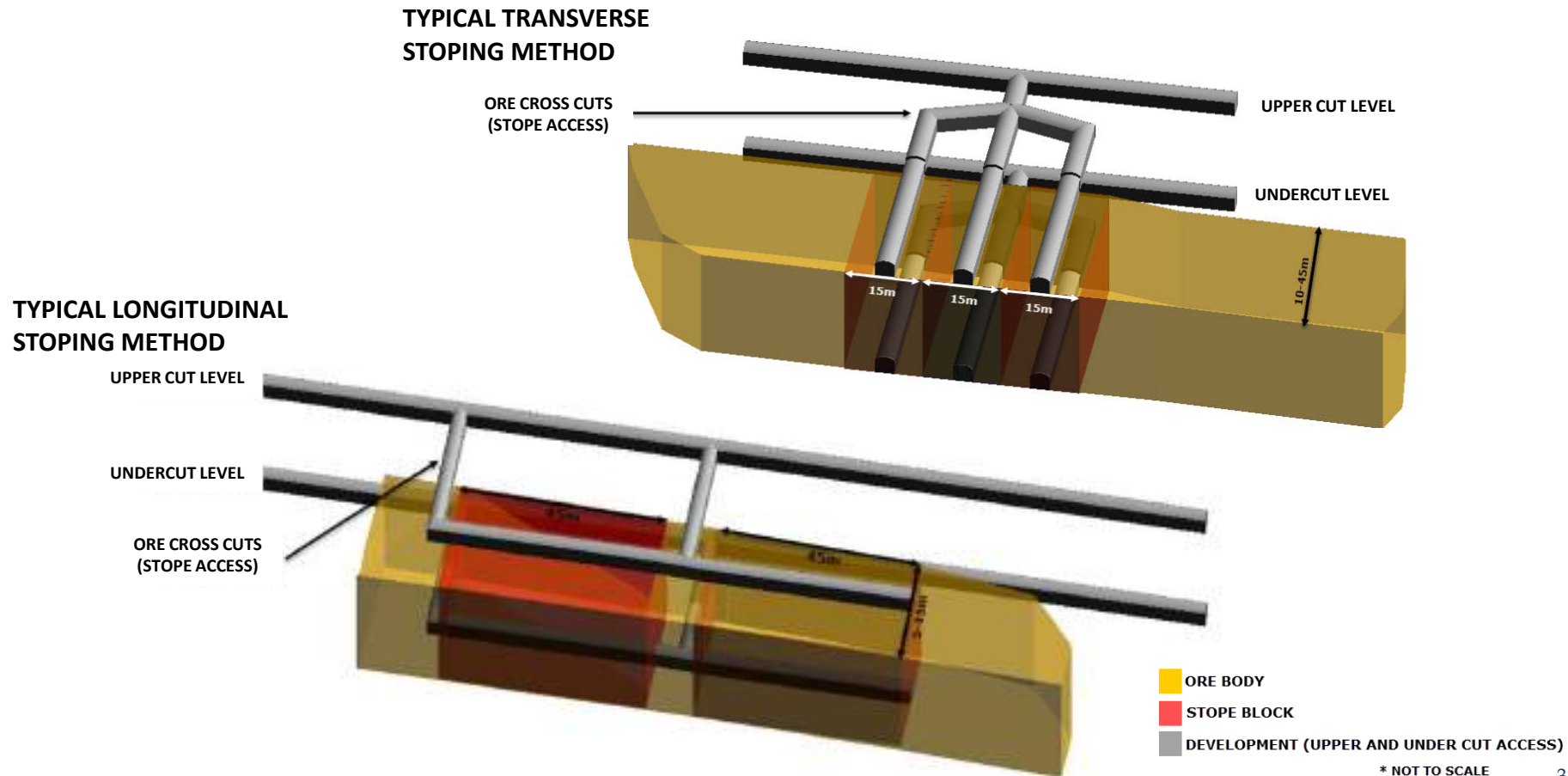
Grade control is a data-driven and iterative process



Mine Planning



- Refining mine plan based on grade control model
- May use longitudinal in places where it optimizes mine plan (less internal dilution)



Planned Production Rate Increase



- 40% increase in production rate (currently 2,700 tpd)
- Cost savings
- Permit amendment under review
- Decision expected by year-end 2018
- Engineering ongoing
- Mechanical upgrades completed prior to year-end 2018

Production Rate Increase to 3,800 tpd

PRETIVM 

Low Capital Investment of ~US\$25M: 40% Increase in Production Rate⁽¹⁾



(1) Increase production rate to 3,800 t/d from 2,700 t/d. Pending permit application approval; see News Release dated Dec 21, 2017.

Mill Upgrades - Flotation Cells



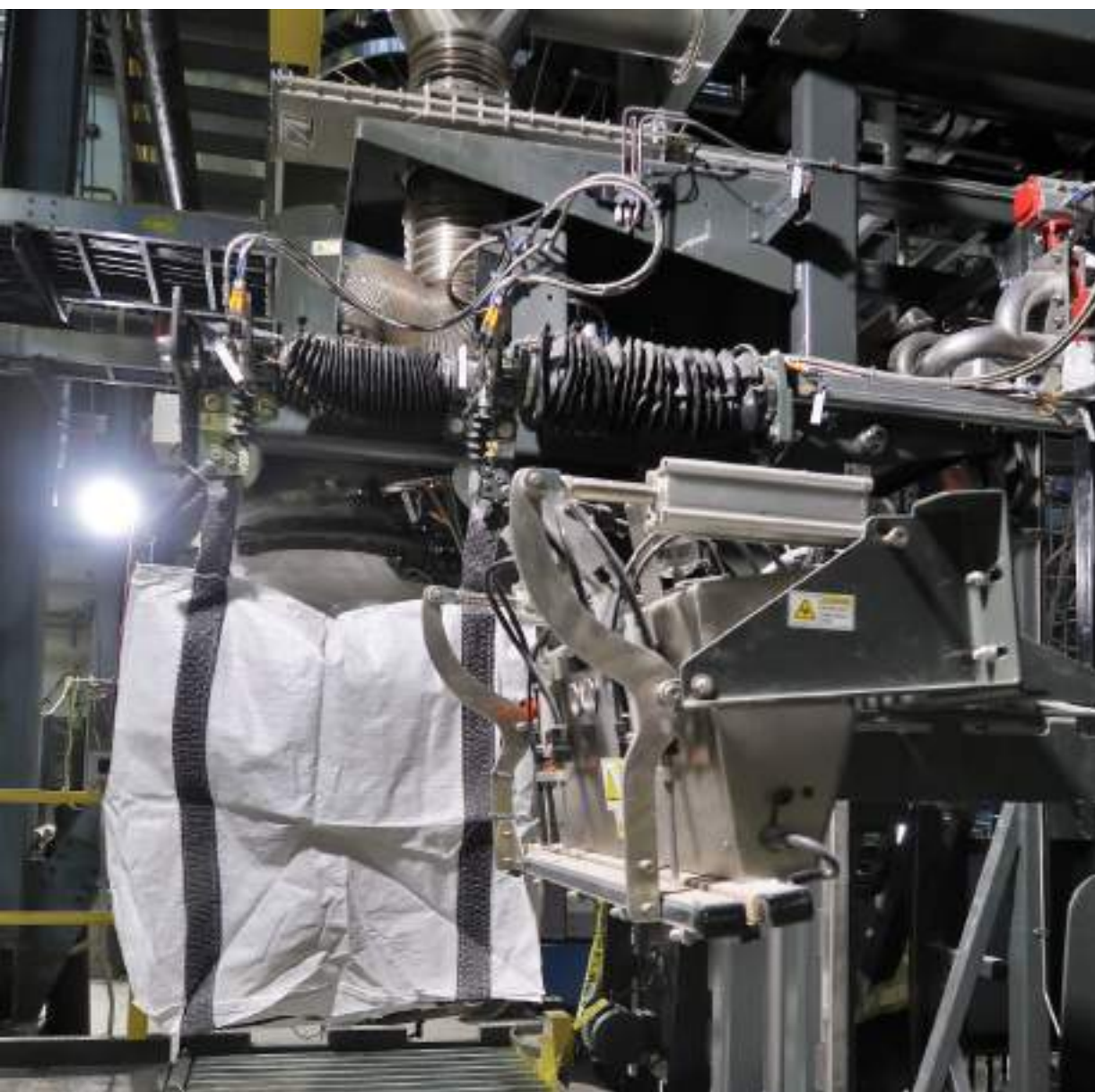
Mill Upgrades

- Concentrate Filter Press



Significant Cost Savings

- Switch to Bulk Loading from Bagging

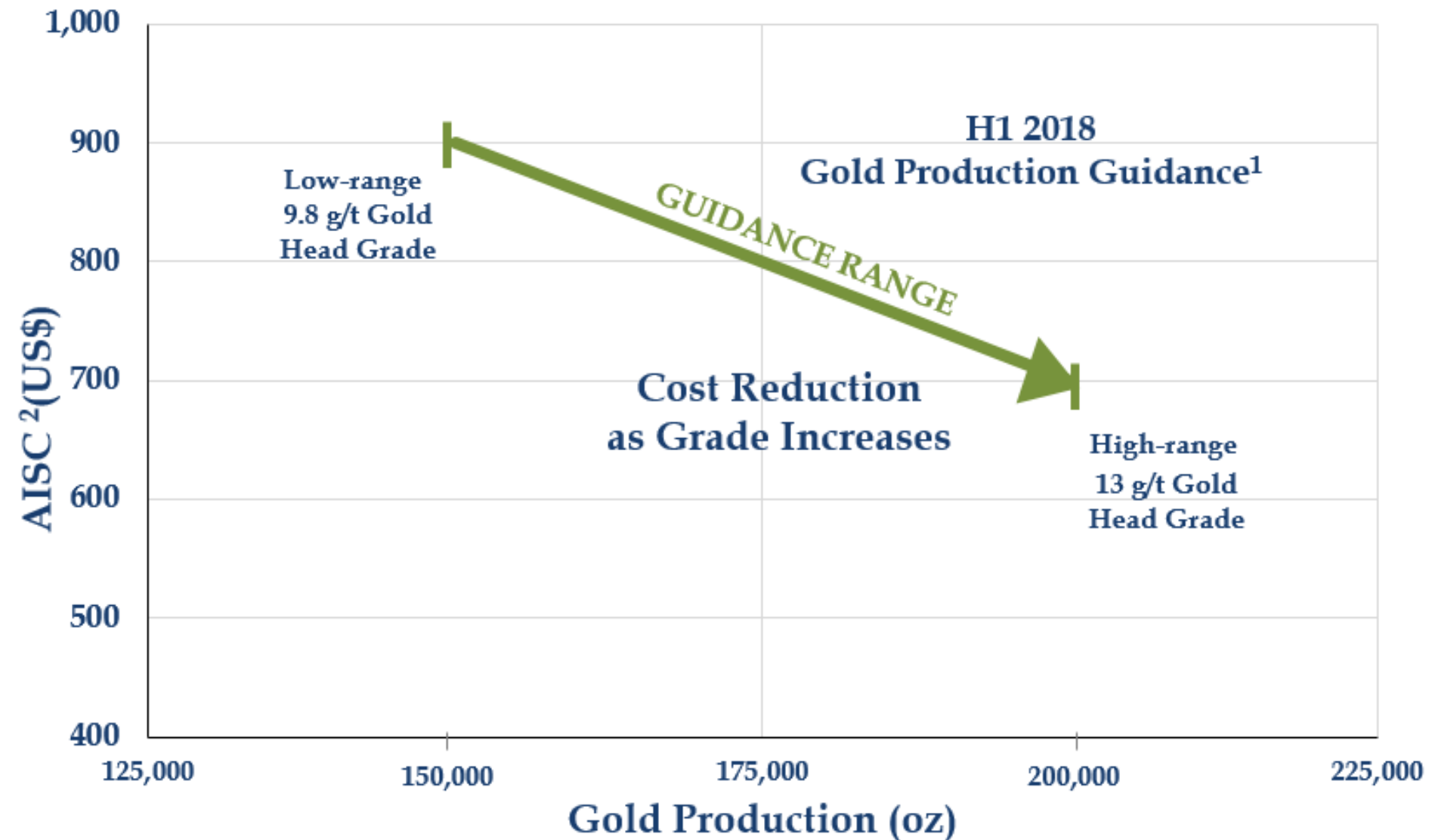


Cost Guidance & Balance Sheet



Delivering on Guidance

Robust Margin Across Range



(1) See News Release dated Jan 23, 2018. Currency US\$

(2) All-in Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

All-In Sustaining Cost

	6M Actual (2017)		2018 Guidance			
Gold Ounces Sold	141,927 oz		150,000 oz	200,000 oz		
	\$M	\$/oz	\$M	\$/oz	\$M	\$/oz
Total Cash Costs (mine site)	96.9	683	113	753	116	580
Sustaining Capital Expenditure	8.0	57	10	67	10	50
Treatment and Refinery Charges	6.7	47	6	40	8	40
Corporate Administrative Costs	8.1	57	5	33	5	25
Share-Based Comp & Reclamation	1.1	8	1	7	1	5
All-In Sustaining Costs ^(1,2)	120.9	852	135	900	140	700

Source: See News Releases dated Mar 8, 2018 and refer to Company's Financial Statements and MD&A.

(1) Non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

(2) Assumes production is equal to sales

2018 Impacts to AISC:

Operational Initiatives

- Additional development to build stope inventory
- Using contract miner during period of refinancing credit facility and repurchase of stream
- Grade control drilling

Cutting Costs for Steady State

- Optimize mining operations
- Reduce binder use for paste backfill
- Evaluate material and supply contracts
- Assess grind size increase
- Potential snow removal savings

Debt Repayment Schedule

	Dec 31, 2018	Dec 31, 2019
7.5% Credit Facility⁽¹⁾	\$423 M	\$455 M
Callable 8% Stream^(1,2)	\$237 M	\$272 M
Offtake Agreement⁽¹⁾	\$53 M	\$58 M
Debt⁽³⁾	\$713 M	\$785 M
Total Free Cash Flow @ 400,000 oz ⁽⁴⁾	\$240M / yr	

(1) See News Release dated Sept 15, 2015

(2) Capped at 7.067 M oz and 26.279 M oz refined gold and silver, less production to Dec 31, 2019. Based on refined gold and silver that were estimated to be available for sale in the June 2014 Feasibility Study for the Brucejack Project

(3) Excludes \$100 M convertible note due in 2022, see News Release dated Feb 14, 2017

(4) Before debt service and taxes; Assumed gold price of \$1,300/oz; 0.80 CAD:USD Exchange

Priorities:

- Refinance credit facility prior to year-end 2018
 - Proposals have included secured debt, high-yield debt, convertible debt, quasi-debt
 - Evaluating formal proposals Q2

- Repurchase stream December 31, 2018
 - Dependent on cash build. Potential to supplement cash position with forward sale or other avenue if accretive
 - Otherwise, repurchase at second opportunity: December 31, 2019

Wrap-up



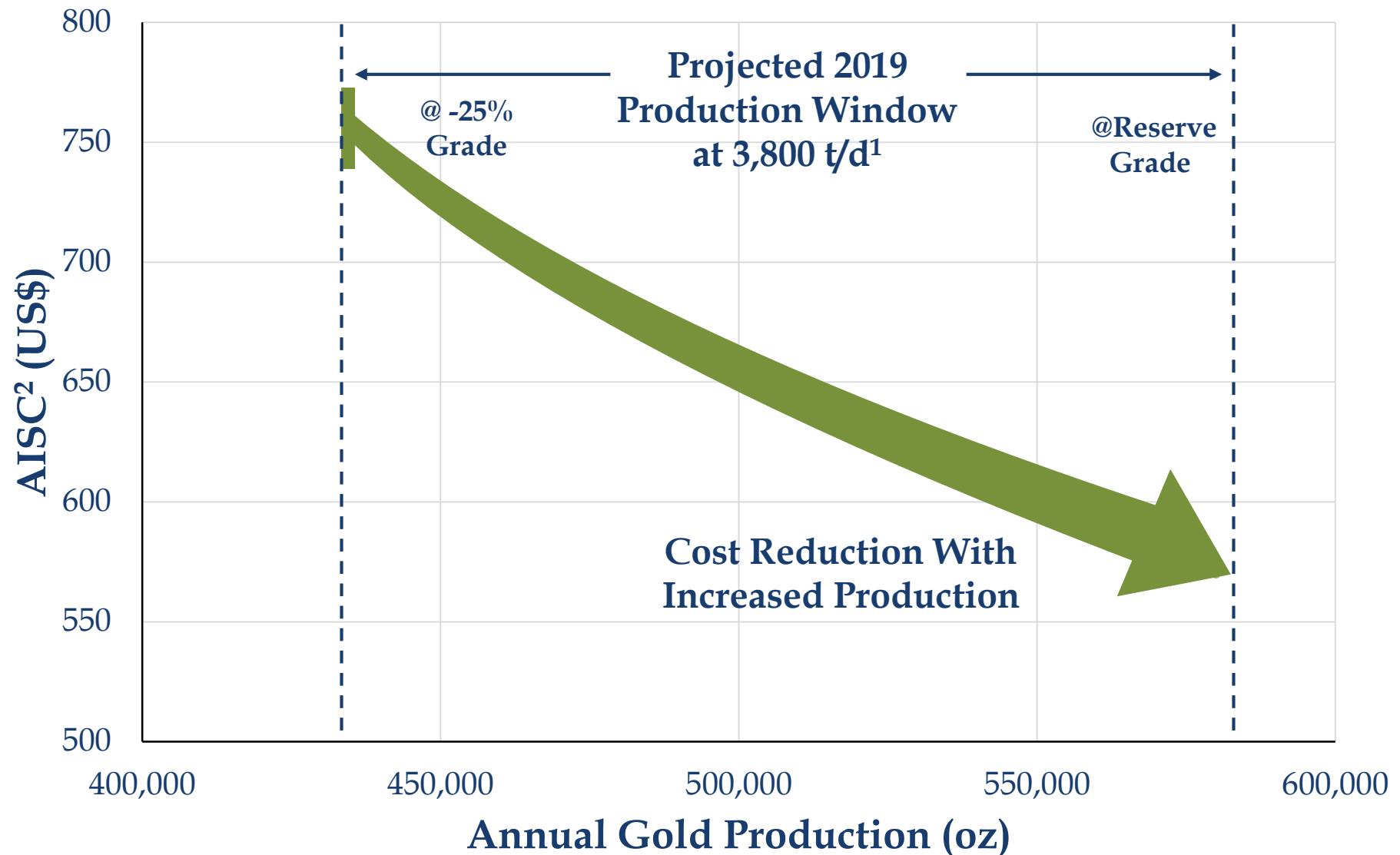
Primary Objectives:

- Optimizing operations
- Operational grade control
- Delivering on guidance

Secondary Objectives:

- Balance sheet optimization
- Production rate increase

Robust Margin with Increased Production Rate



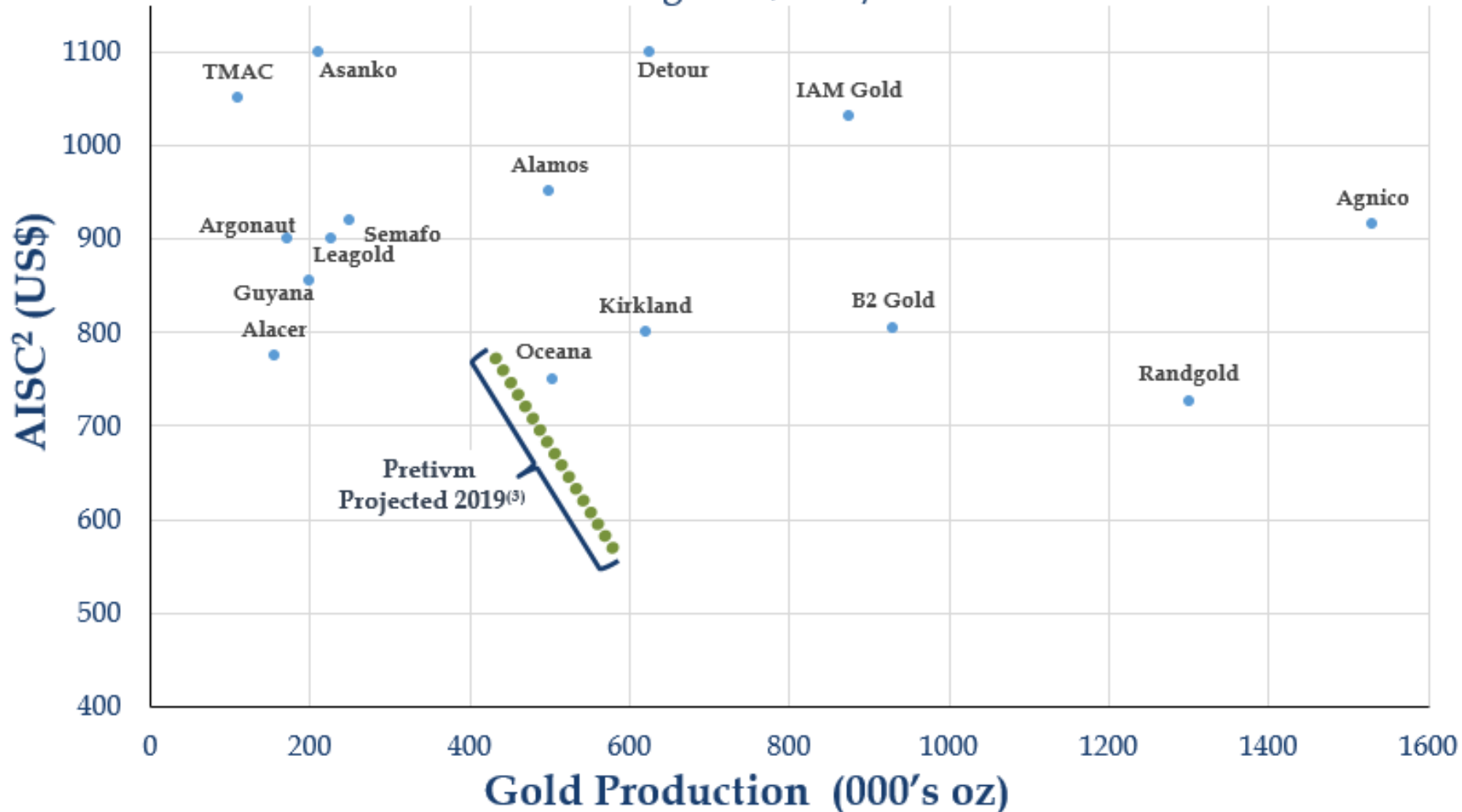
(1) Projected production range for 2019 based on 3,800 t/d. Pending permit application approval; see News Release dated Dec 21, 2017.

(2) All-in Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A. AISC Guidance excludes capex required for production increase to 3,800 t/d.

Positioning Relative to Peers

Emerging Low-cost Producer in 2019

Pretium Guidance Range at 3,800 t/d vs Peers Production⁽¹⁾



(1) Source: Company websites and Scotiabank estimates - 2018 guidance for AISC and gold production.

(2) All-in Sustaining Cost (AISC) is non-IFRS performance measure. For reconciliation to IFRS measures refer to the Company's MD&A.

(3) Pretium projected production range for 2019 based on 3,800 t/d. AISC Guidance excludes capex required for production increase to 3,800 t/d. Pending permit approval; see News Release dated Dec 21, 2017.

Appendix



Equity Structure ⁽¹⁾	(shares in millions)
Issued & Outstanding	182.4
Fully Diluted	194.2
Market Cap <small>(Apr 9, 2018)</small>	US\$1.24 B

Analyst Coverage	
BMO	Andrew Kaip
Canaccord Genuity	Rahul Paul
CIBC	David Haughton
Citi	Alexander Hacking
Cormark Securities	Richard Gray
Global Mining Research	David Cotterell
H.C. Wainwright	Heiko F. Ihle
Numis	Jonathan Guy
RBC	Dan Rollins
Roth Capital Partners	Joseph Reagor
Scotiabank	Ovais Habib

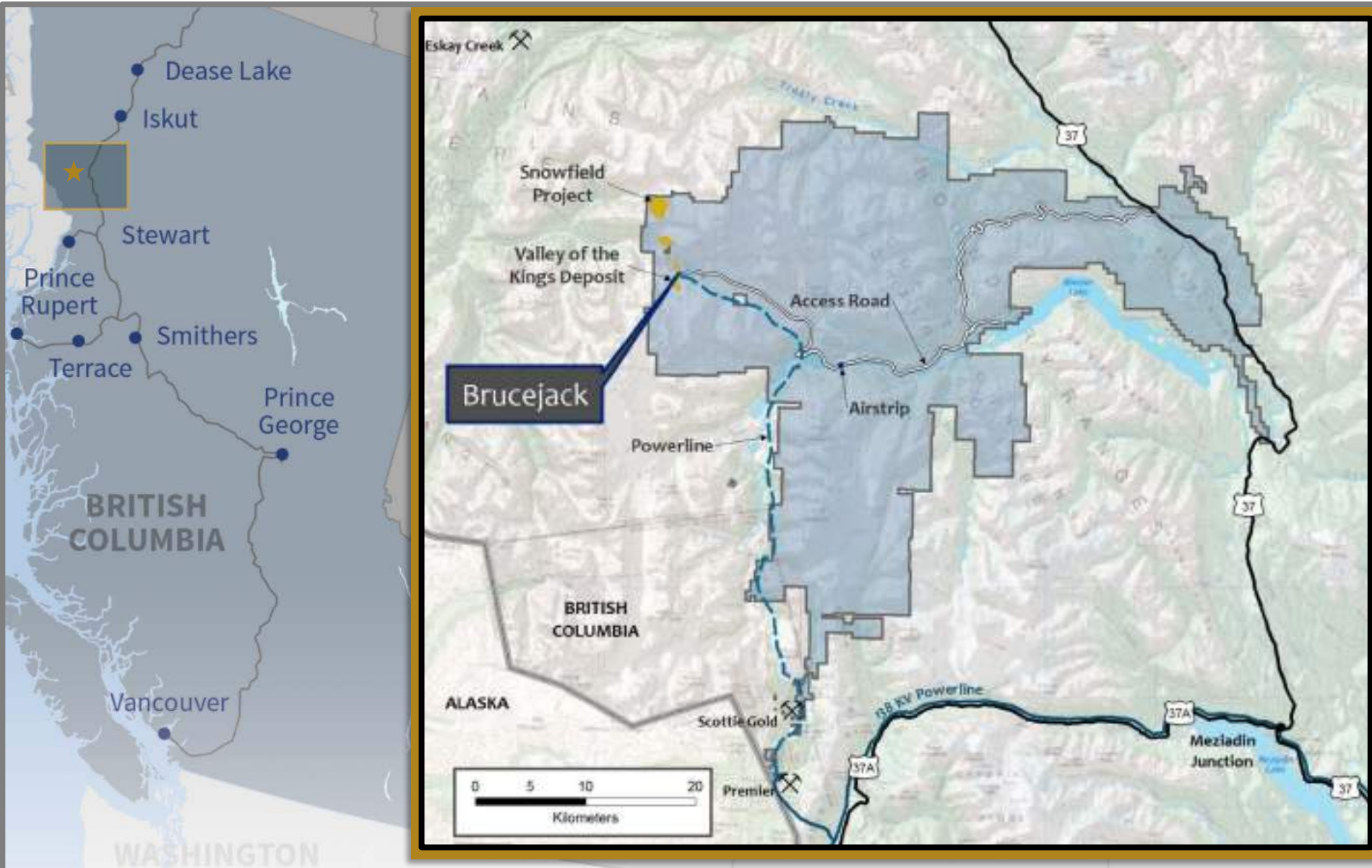
Top Shareholders ⁽²⁾	(% S/O)
Black Rock Asset Management	15.8
Van Eck Associates	10.8
M&G Investment Management	3.8
Rothschild Asset Management	3.2
SSR Mining	3.0
BMO Asset Management	2.7
Orion Mine Finance	2.5
Sun Valley Gold	2.2
Anchor Bolt Capital	1.9
<i>Pretium Management</i>	1.9



(1) As of April 9, 2018; ownership calculated on an undiluted basis.
(2) As of April 9, 2018. Source: IPREO, Morningstar Inc. & SEDAR.

Brucejack Mine

Located in Northwest BC



Valley of the Kings

Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (mil oz)	Silver (mil oz)
Proven	3.3	14.5	12.9	1.6	1.4
Probable	12.3	16.5	11.3	6.5	4.5
Total P&P	15.6	16.1	11.1	8.1	5.9

West Zone

Category	Tonnes (mil)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (mil oz)	Silver (mil oz)
Proven	1.4	7.2	383	0.3	17.4
Probable	1.5	6.5	181	0.3	8.6
Total P&P	2.9	6.9	279	0.6	26.0

(1) Source: Mineral Reserve Update, see news release dated December 15, 2016

Mine Life	18 years
Feasibility Study Gold Production	7.27 million oz
Average Annual Gold Production	504,000 oz (years 1-8)
	404,000 oz (life of mine)
Gold and Silver Recoveries	96.7% and 90.0%
Processing Rate	2,700 tonnes per day

Source: Feasibility Study and Technical Report Update on the Brucejack Project, dated June 19, 2014; Mineral Reserve Update, see news release dated Dec. 15, 2016.



Select Operating Results

		Three months ended December 31,		Year ended December 31,	
		2017	2016	2017	2016
Ore mined	t	280,671	-	552,205	-
Mining rate	tpd	3,051	-	3,001	-
Ore milled	t	271,501	-	532,763	-
Head grade	g/t Au	8.2	-	9.4	-
Recovery	%	95.8	-	96.2	-
Mill throughput	tpd	2,951	-	2,895	-
Gold ounces produced ⁽¹⁾	oz	70,281	-	152,484	-
Silver ounces produced	oz	96,004	-	179,237	-
Gold ounces sold	oz	86,514	-	141,927	-
Silver ounces sold	oz	107,900	-	127,746	-

The following abbreviations were used above: t (tonnes), tpd (tonnes per day), g/t (grams per tonne), Au (gold) and oz (ounces).

⁽¹⁾ Gold ounces produced for the year ended December 31, 2017 excludes 8,510 ounces produced in the pre-commercial production period.

Select Financial Results

<i>(In thousands of US dollars, except per share or per oz)</i>		Three months ended December 31,		Year ended December 31,	
		2017	2016	2017	2016
Revenue	\$	107,058	-	177,933	-
Earnings from mine operations ⁽¹⁾	\$	26,890	-	52,853	-
Net loss for the period	\$	(2,720)	(8,564)	(16,453)	(61,212)
Per share - basic	\$/share	(0.01)	(0.05)	(0.09)	(0.35)
Per share - diluted	\$/share	(0.01)	(0.05)	(0.09)	(0.35)
Adjusted earnings (loss) ⁽¹⁾	\$	12,742	(6,869)	17,426	(11,324)
Per share - basic ⁽¹⁾	\$/share	0.07	(0.04)	0.10	(0.07)
Total cash and cash equivalents	\$	56,285	141,791	56,285	141,791
Cash generated from (used by) operating activities	\$	33,408	(4,924)	73,321	(12,205)
Total assets	\$	1,671,537	1,450,436	1,671,537	1,450,436
Long-term debt	\$	293,029	501,160	293,029	501,160
Total cash costs ⁽¹⁾	\$/oz	700	-	683	-
All-in sustaining costs ^(1,2)	\$/oz	893	-	852	-
Average realized price ⁽¹⁾	\$/oz	1,211	-	1,239	-
Average realized cash margin ⁽¹⁾	\$/oz	511	-	556	-

⁽¹⁾Refer to the "Non-IFRS Financial Performance Measures" section of the Company's MD&A for a reconciliation of these amounts.

⁽²⁾All-in sustaining costs for the year ended September 30, 2017 were not disclosed as commercial production only commenced on July 1, 2017

PRETIVM

BRUCEJACK MINE



Phone: 604-558-1784
Fax: 604-558-4784
Toll-free: 1-877-558-1784

invest@pretivm.com

Pretium Resources Inc.
Suite 2300 – 1055 Dunsmuir St.
Four Bentall Centre
PO Box 49334
Vancouver, BC, Canada V7X 1L4