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VALUE THROUGH GOLD

Ramping Up the High-Grade Gold Brucejack Mine

Minerals North

April 26, 2018

Cautionary Statement

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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.

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.

Currency

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

Brucejack Mine
Located in Northwest BC

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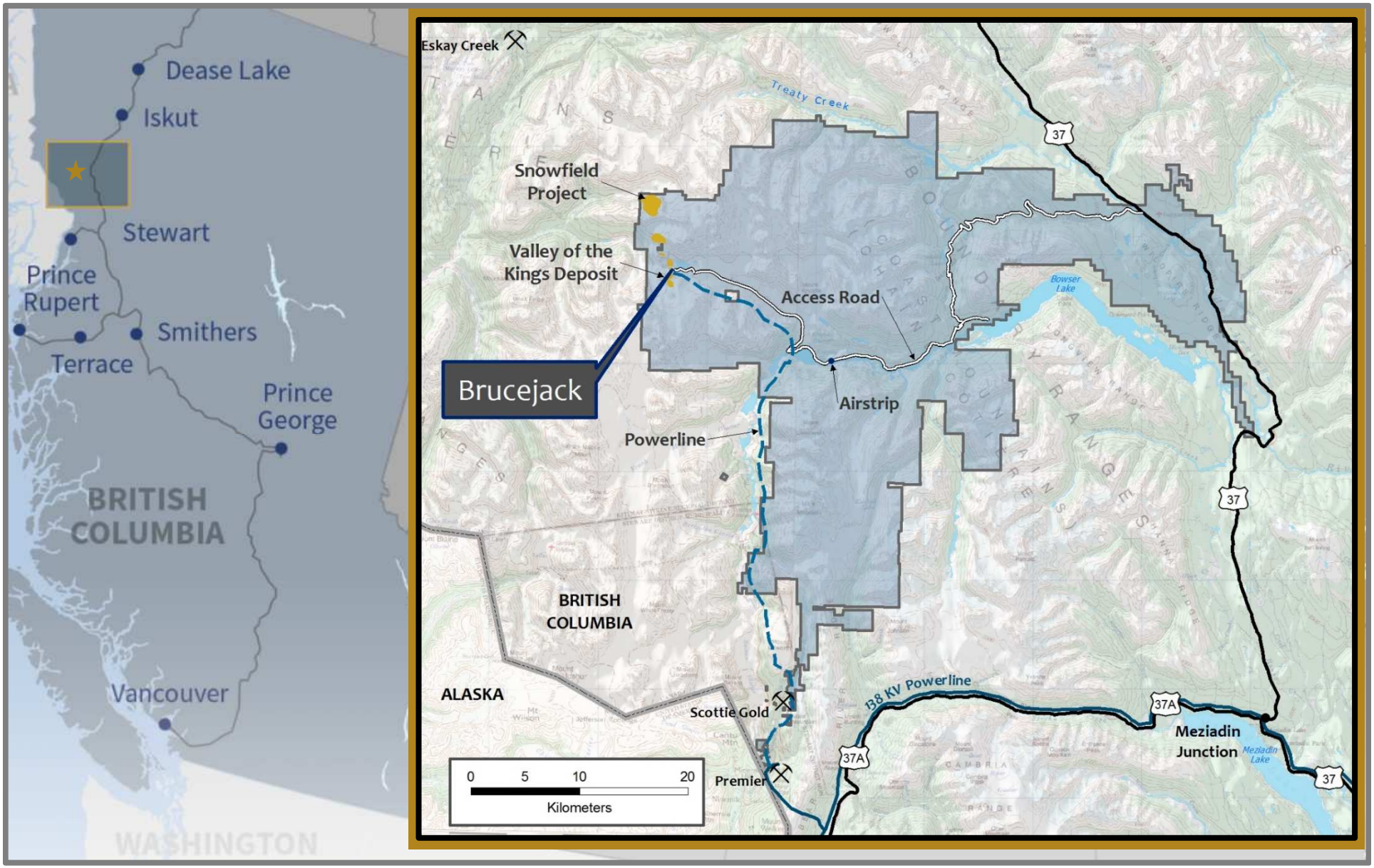

Project Status

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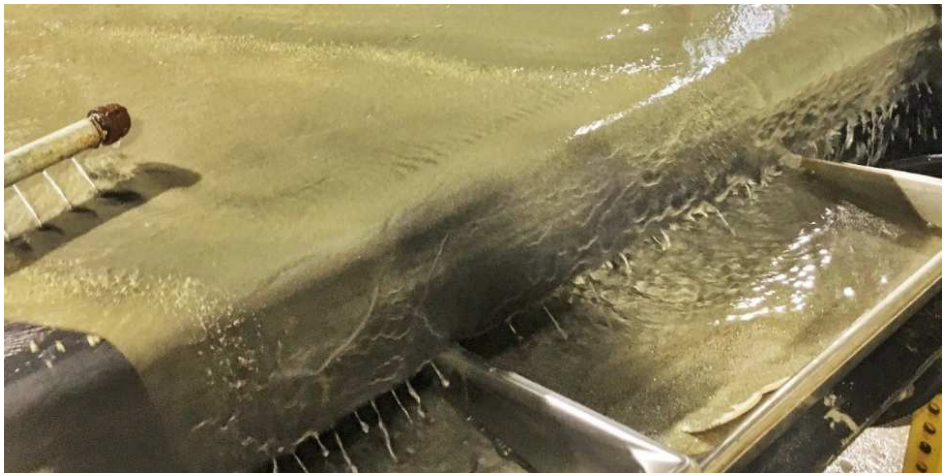
- First doré bar poured June 20, 2017
- Declared commercial production July 3, 2017
- +230,000 oz gold produced through Q1 2018
- Applied for production rate increase to 3,800 tpd
- 2018 Focus on:
  - Continuing safety improvements
  - Building underground stope inventory to 12 stopes by mid-year
  - Grade control



Processing Flow Sheet

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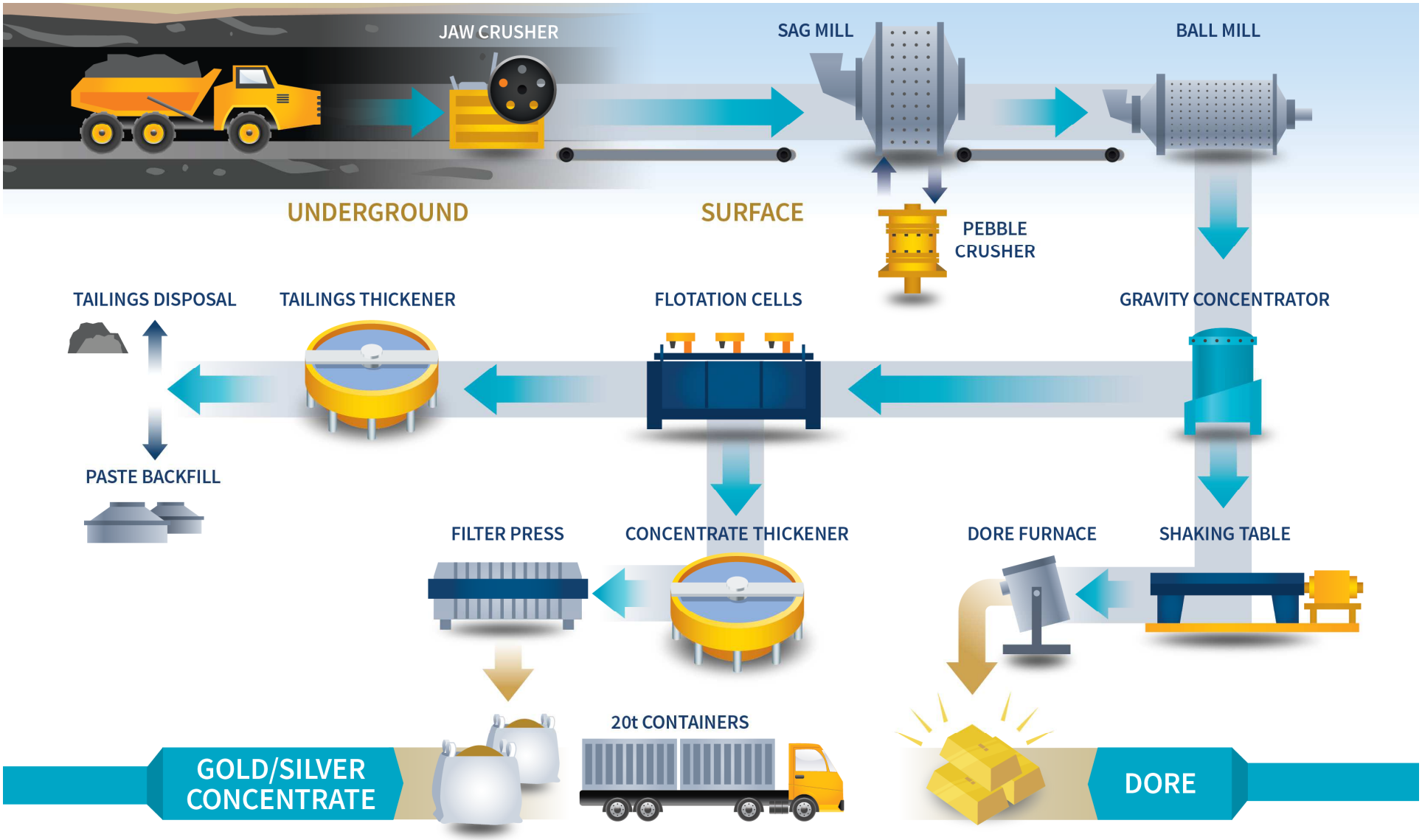

55% FROM CONCENTRATE	96.7% GOLD RECOVERY (LOM)	45% FROM GRAVITY

(1) Source: Feasibility Study and Technical Report Update on the Brucejack Project, dated June 19, 2014.

Underground Development

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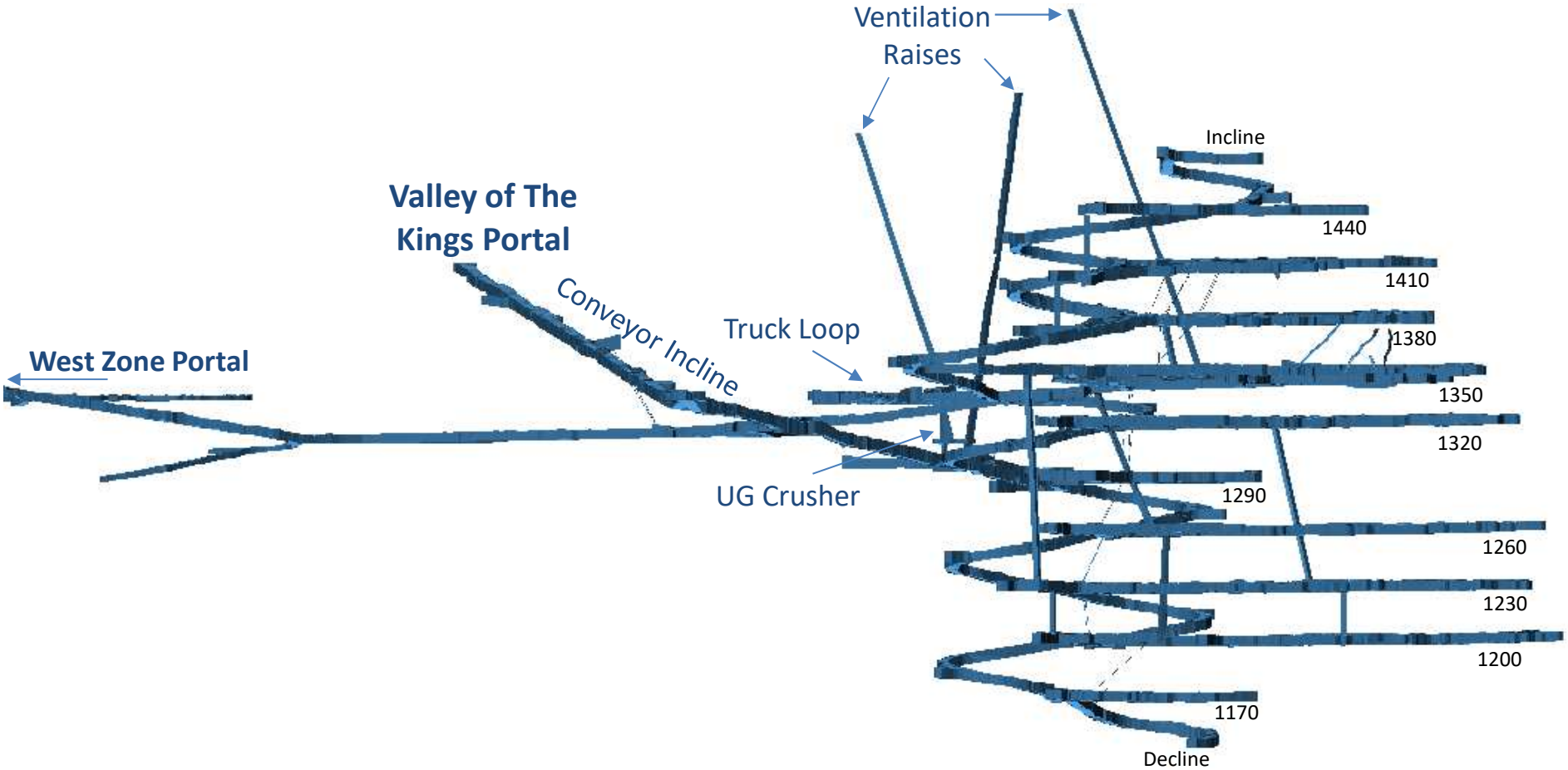

Longhole Stoping

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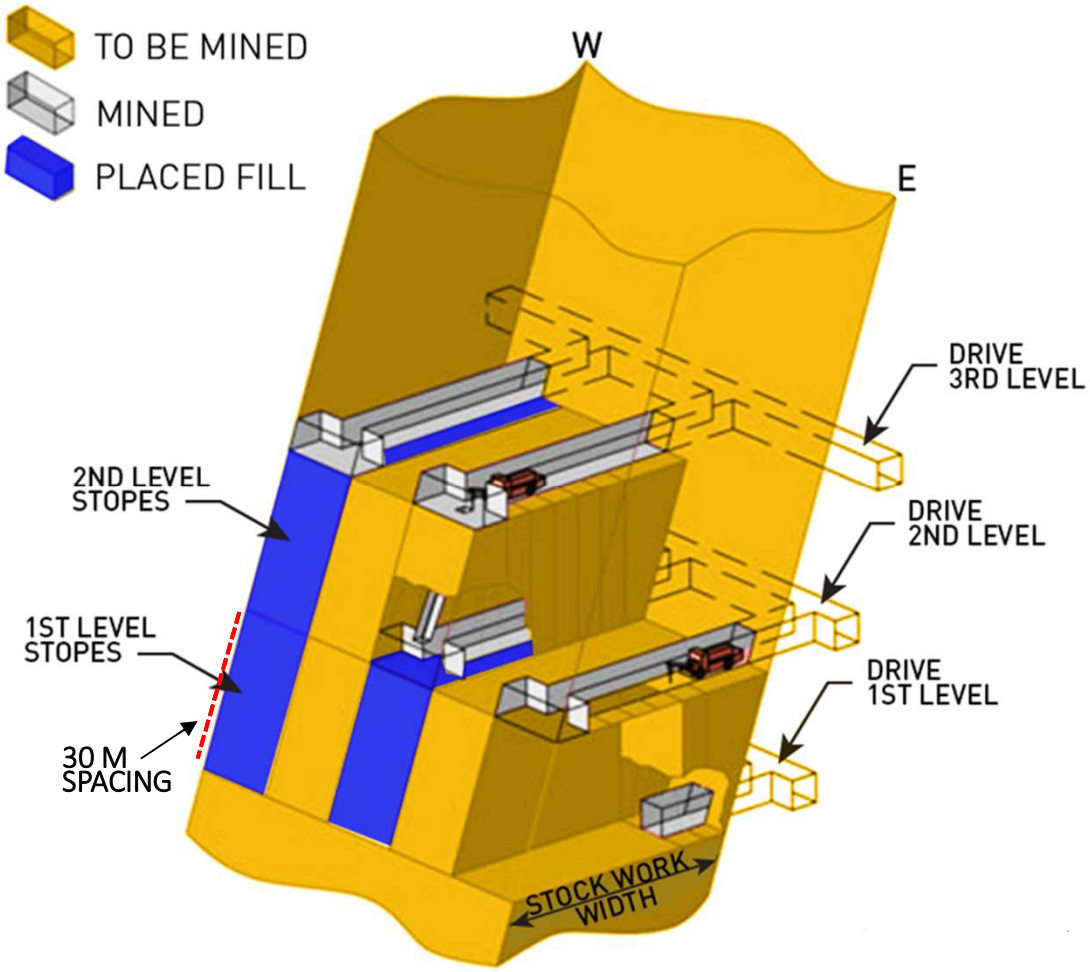

Active Stopes

- 12 stopes in the mining and backfill cycle at all times

Dimensions

- 30 meter level spacing
- 45 meter maximum length
- 15 meter widths

Dilution Factors

- Primary Stopes: 7%
- Secondary Stopes: 15%

Underground Development
– Truck Dump

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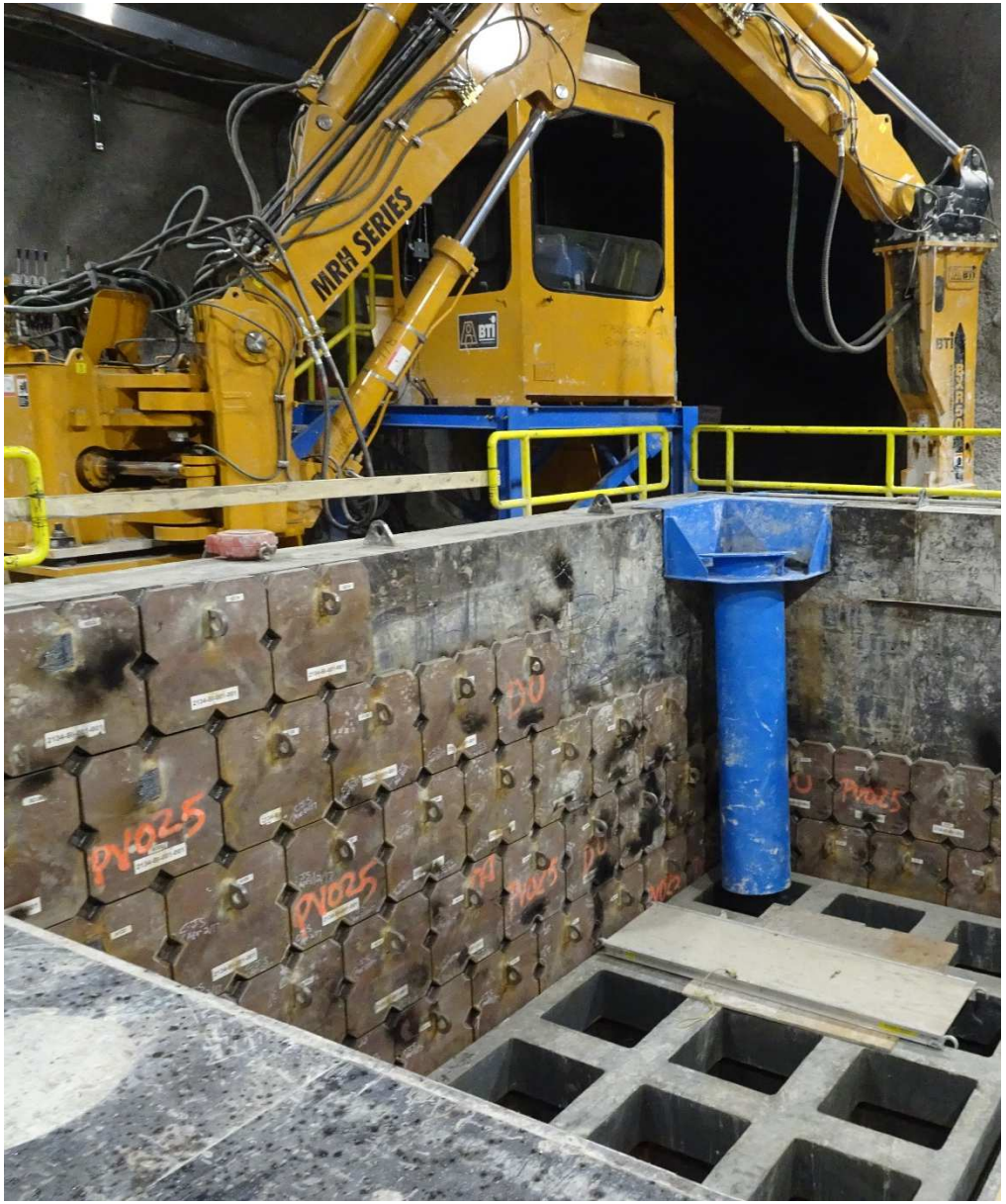

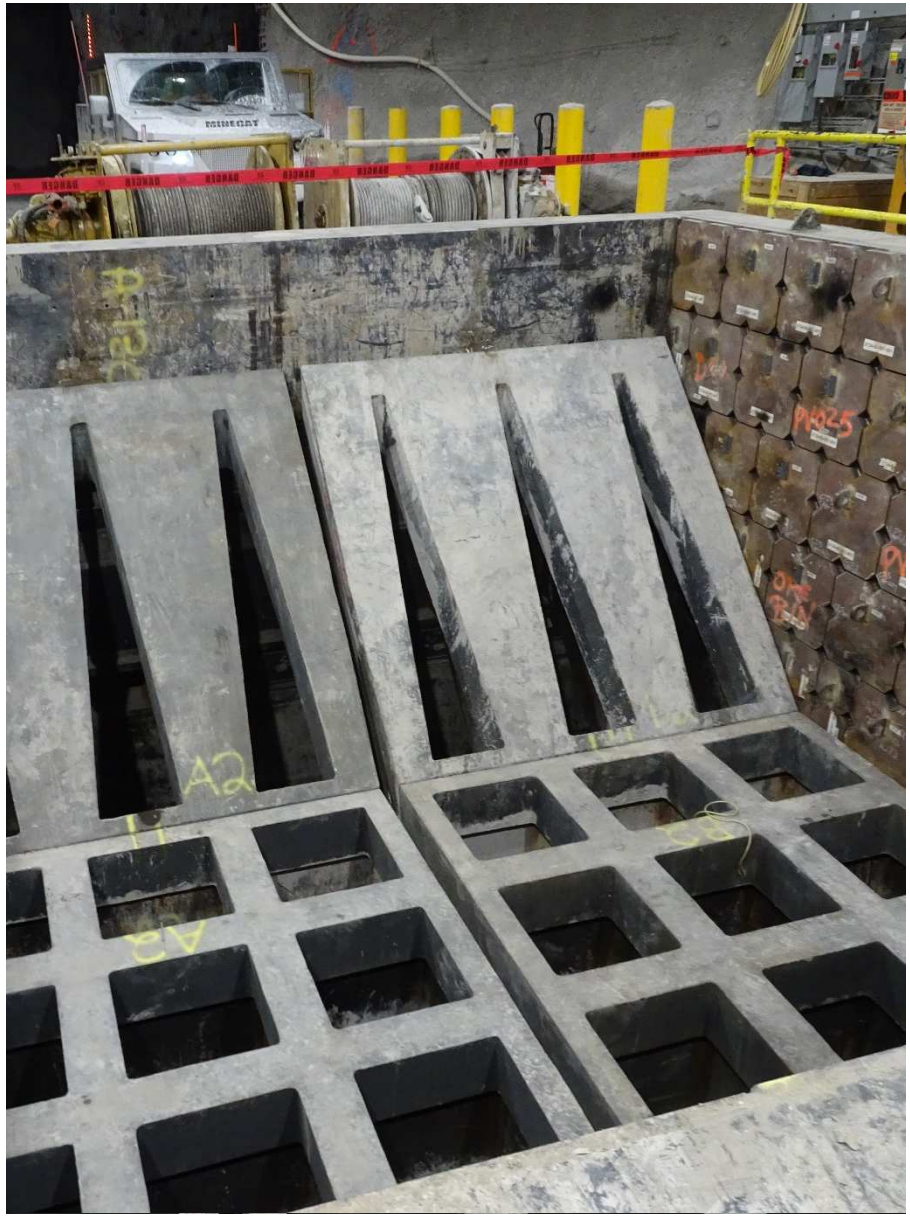

Underground Development
– Jaw Crusher

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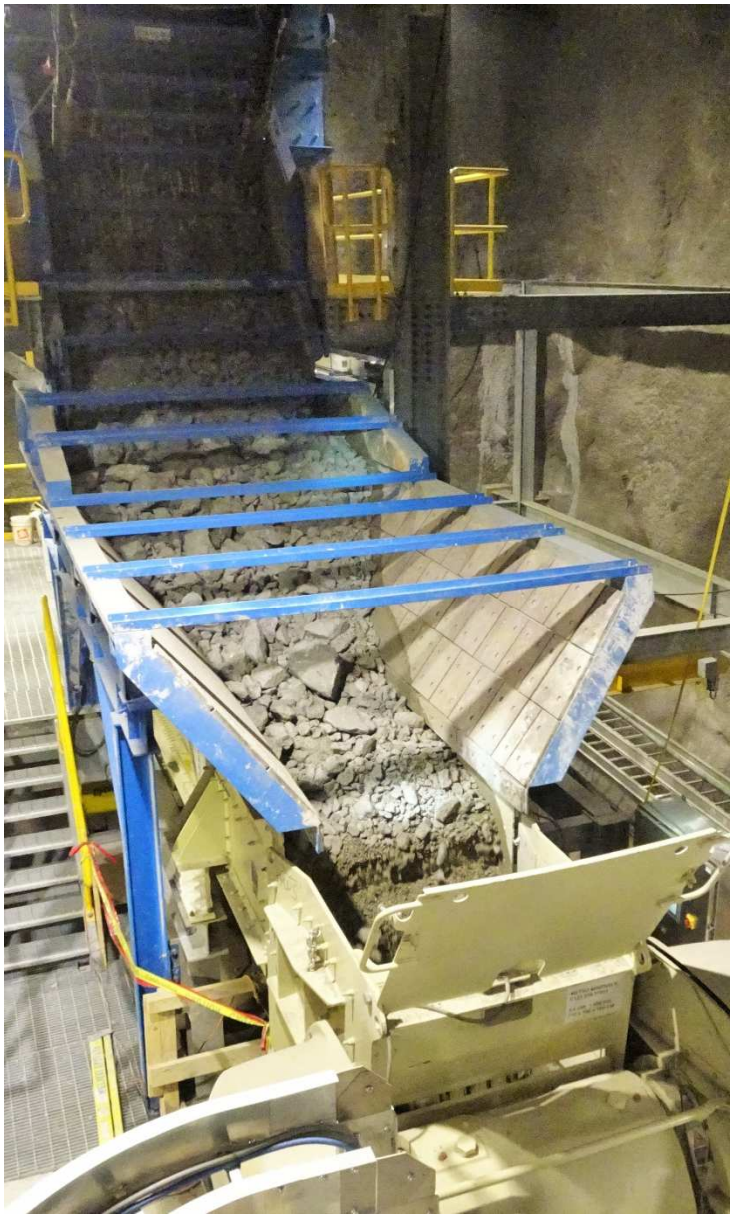

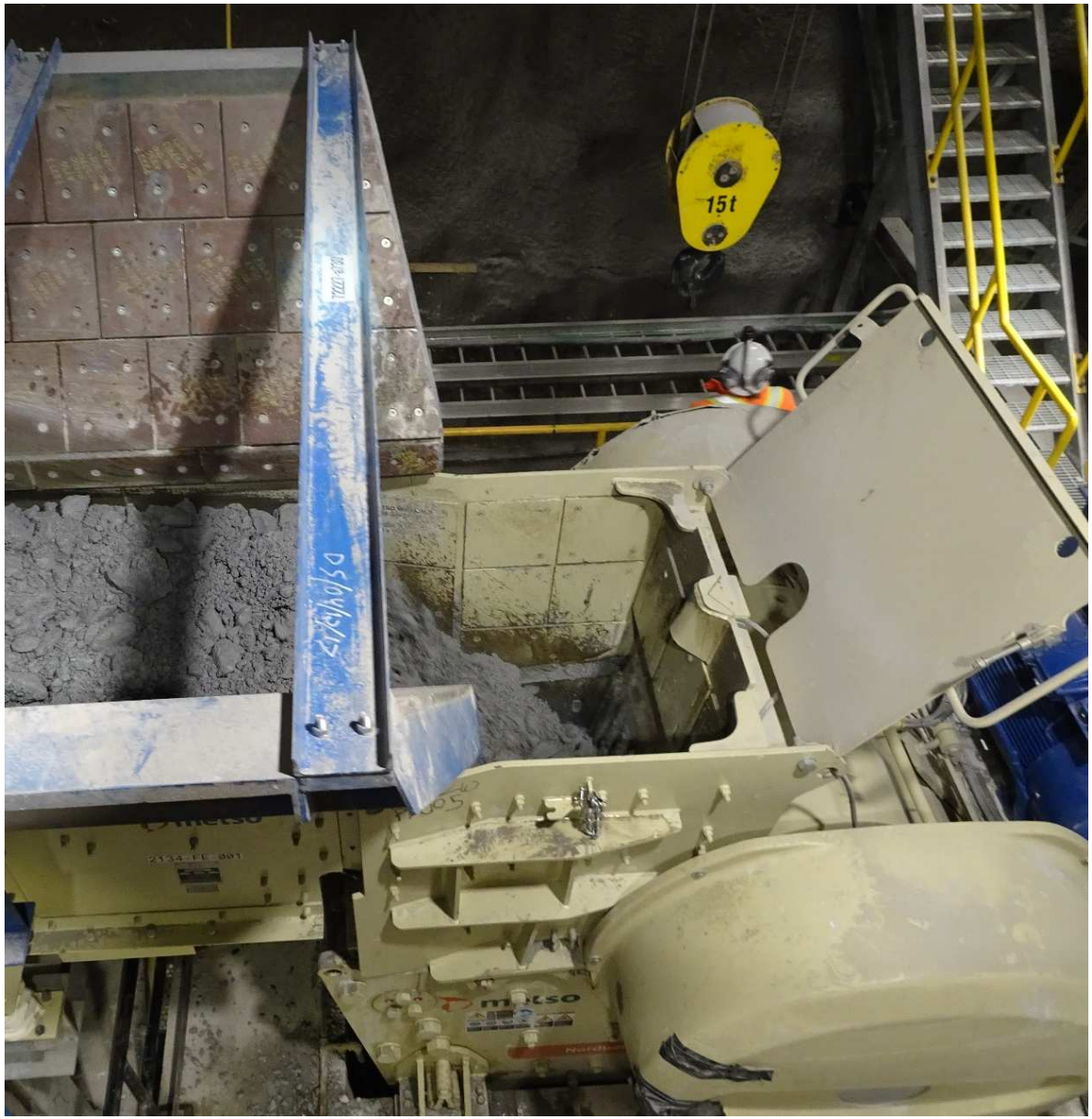

Portal Building
– Surge Bin Feed Conveyor

Mill Building

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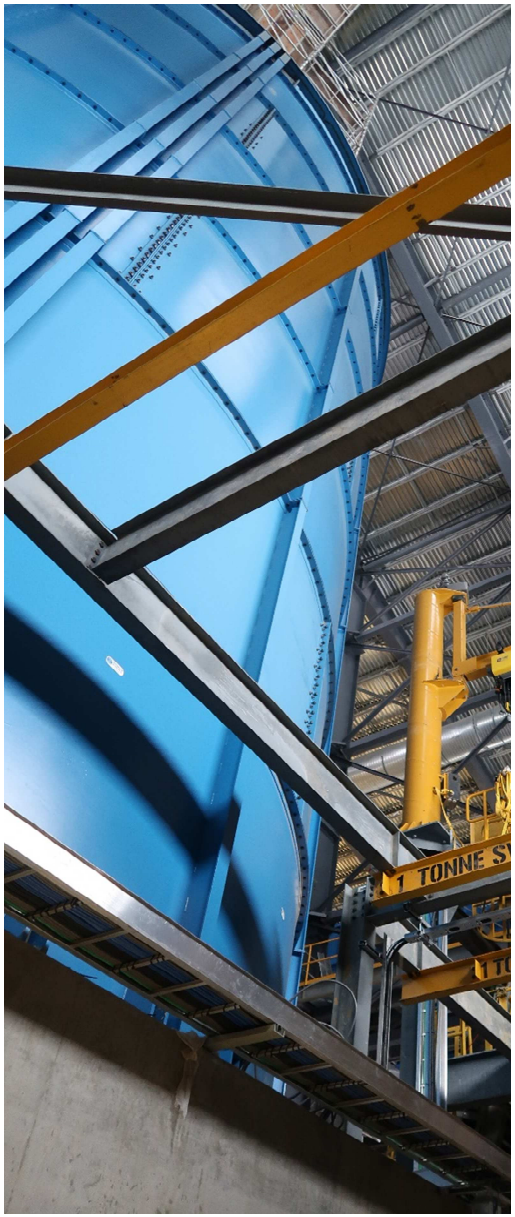
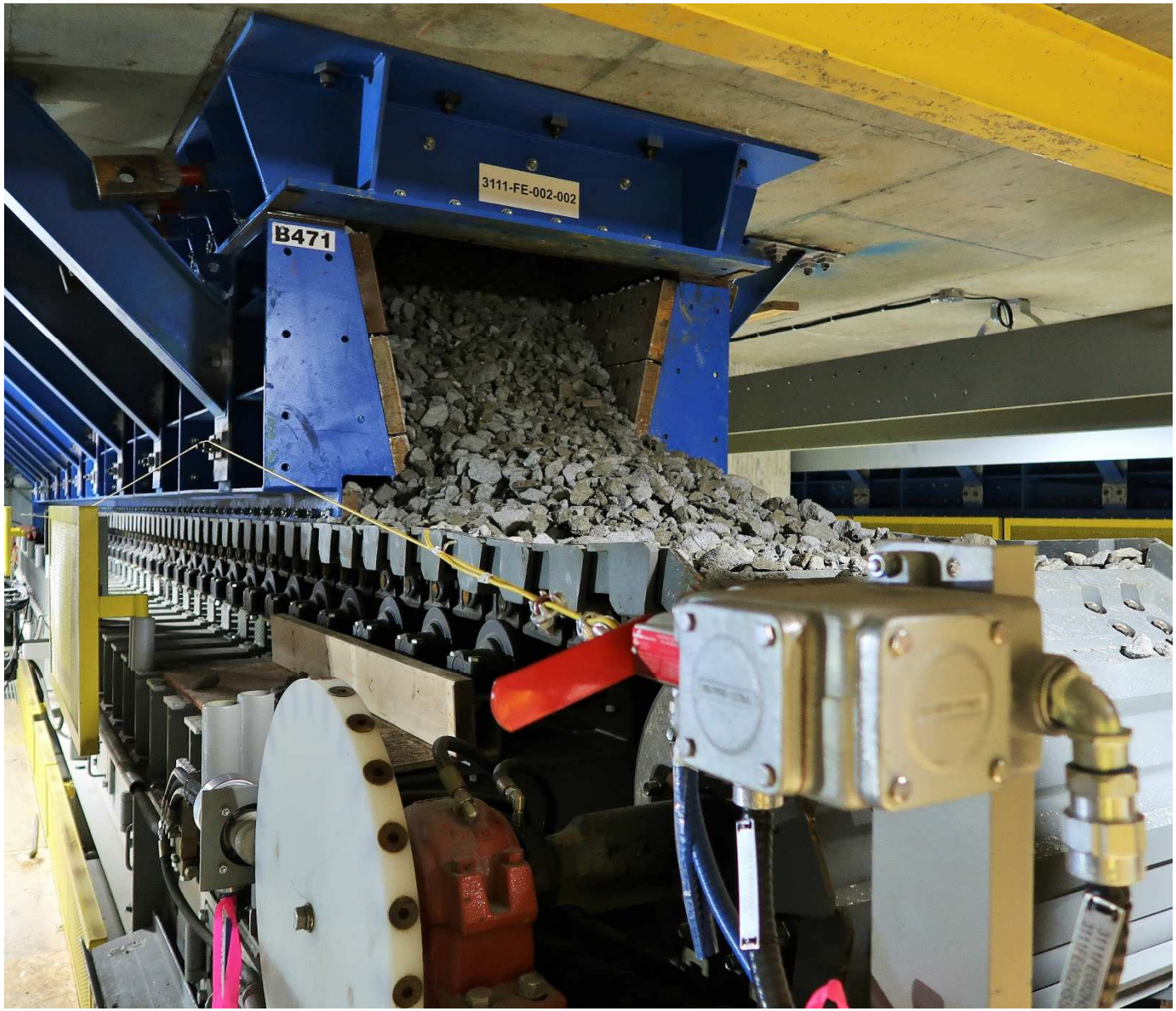
Mill Building
– Surge Bin and Apron Feeder





Mill Building
– SAG & Ball Mills

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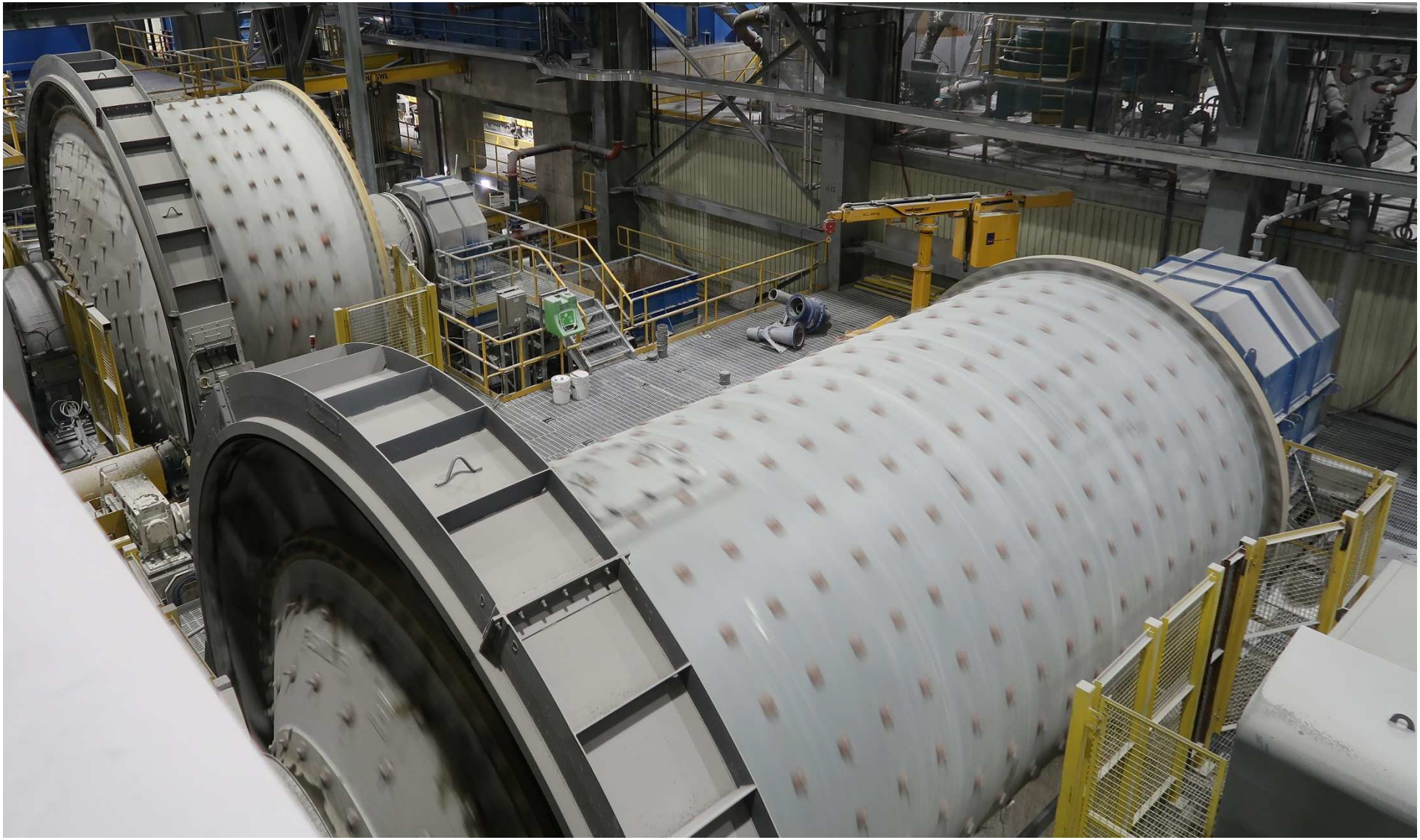

Mill Building
– Flotation Cells

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Mill Building
– Flotation Cells

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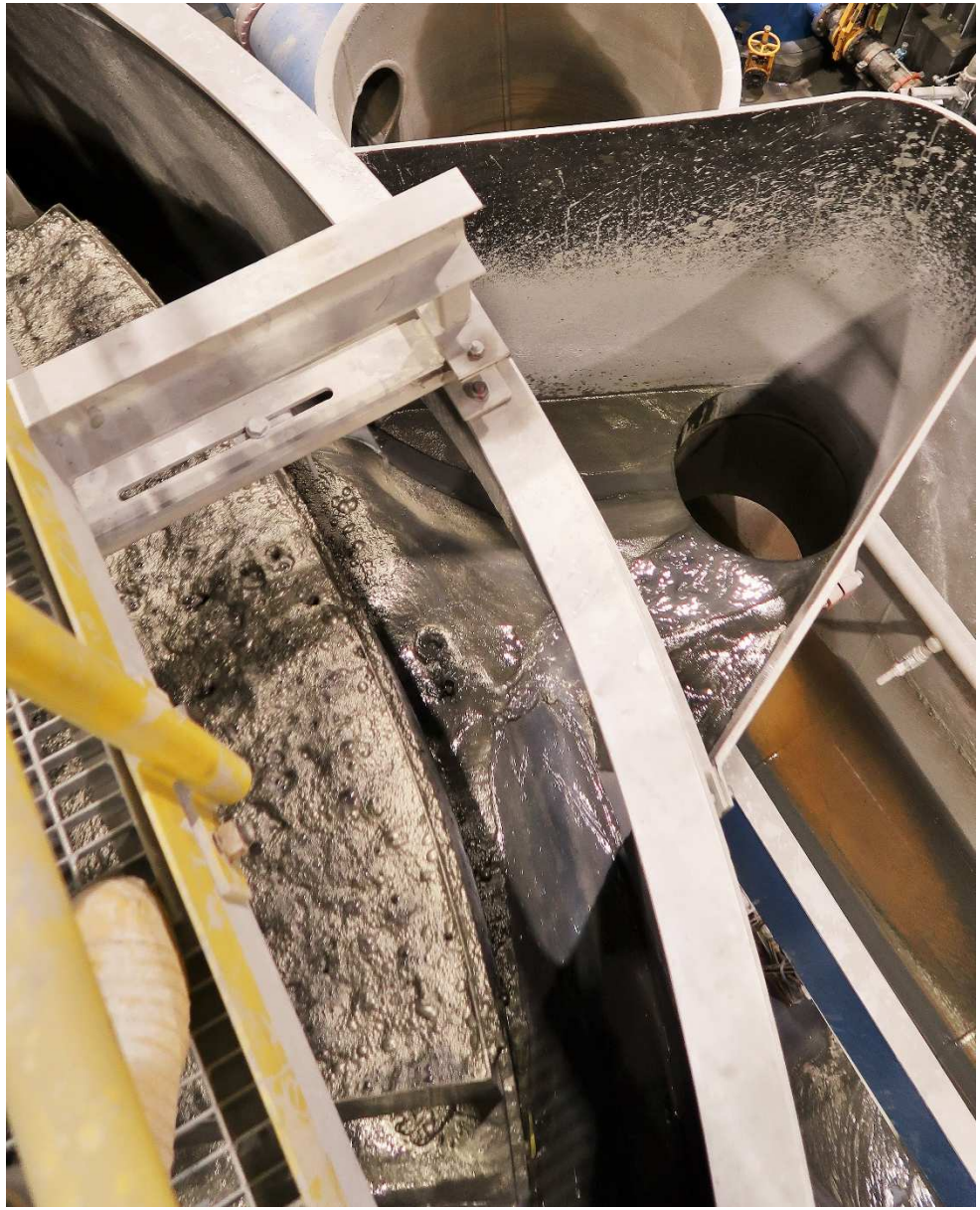
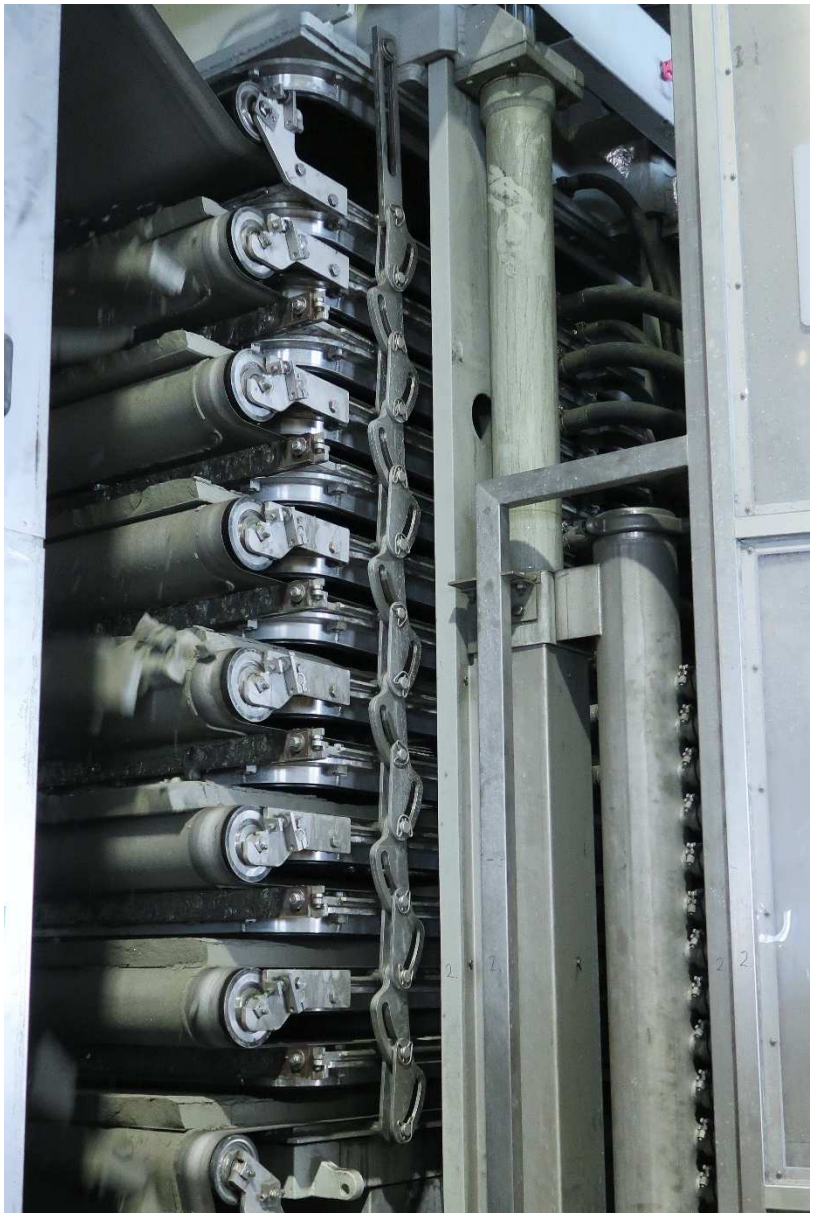
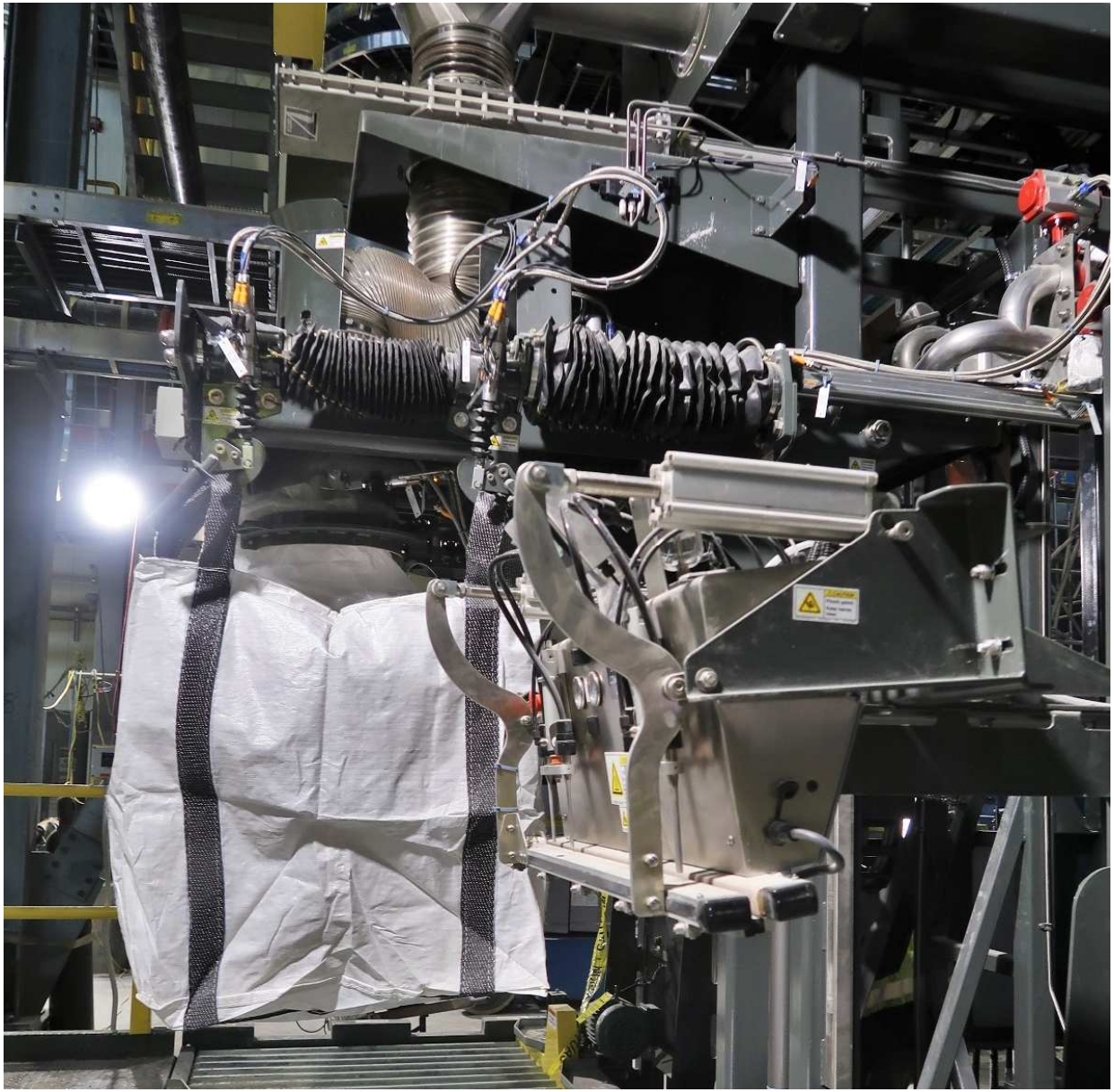
Mill Building
– Flotation



Mill Building
– Concentrate Filter Press



Mill Building
– Concentrate Bagging



Mill Building
– Concentrate Shipment

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Mill Building
– Knelson (Gravity) Concentrators

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Mill Building
– Shaker Table

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Mill Building
– Gold Pour

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Mill Building
– Doré Bar

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Organic Growth Opportunities

Reserve Expansion

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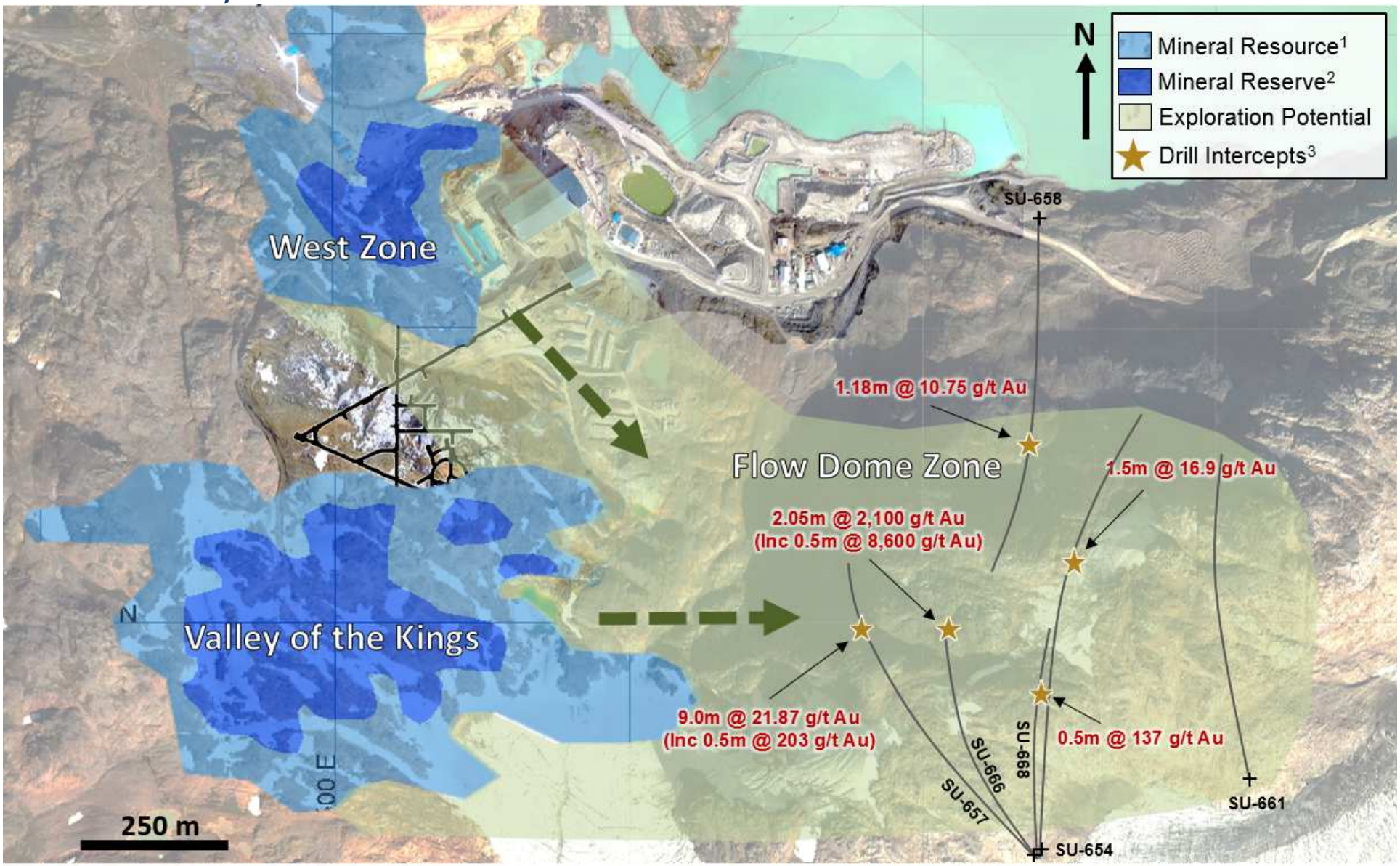

(1) Outline of Measured, Indicated, and Inferred Mineral Resource as at 21 July 2016.
(2) Outline of Proven and Probable Mineral Reserve, based on June 19, 2014 Feasibility Study.
(3) Regional exploration drill results; see News Release dated Oct 8, 2015

Organic Growth Opportunities

Exploration Drilling for Source Porphyry

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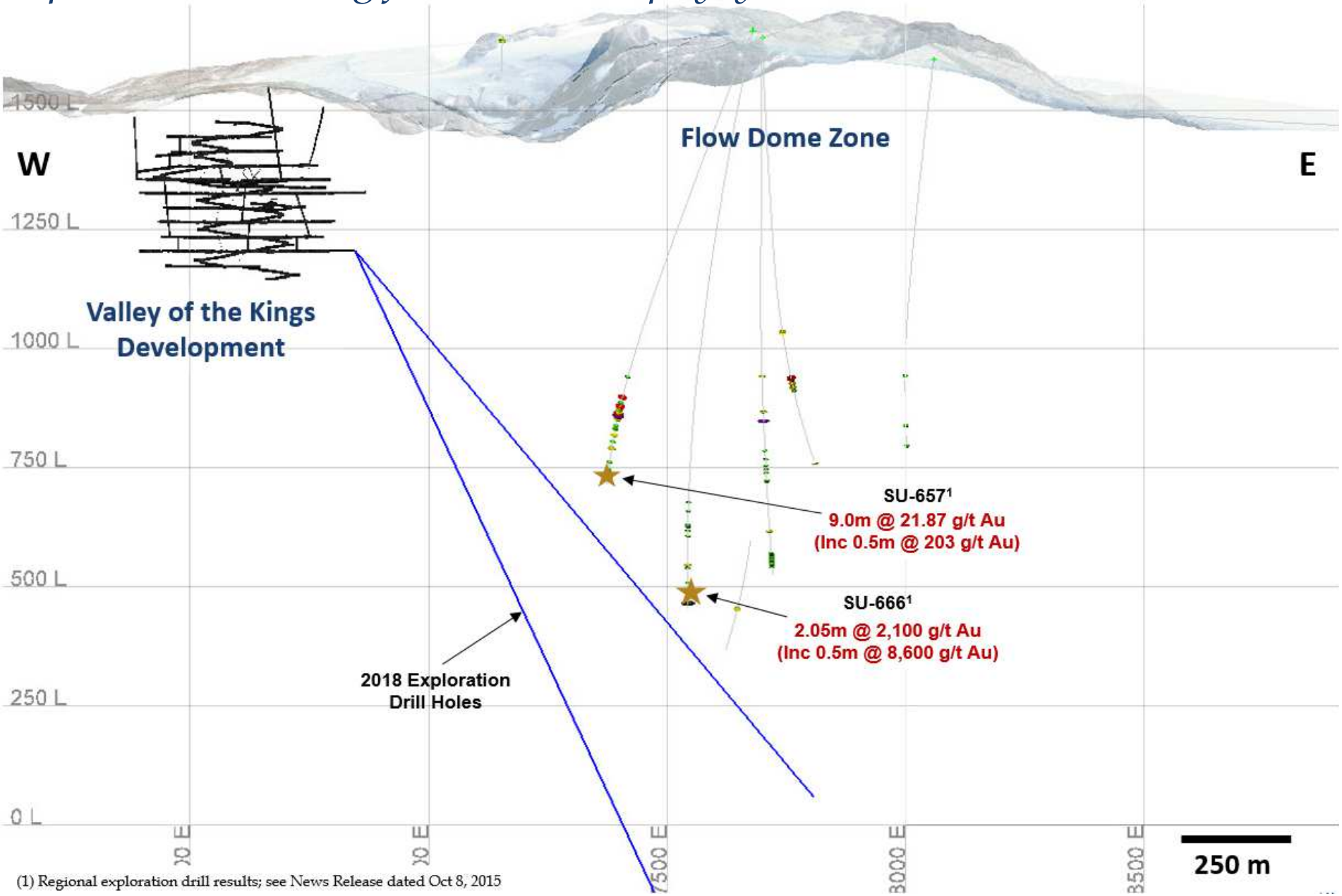
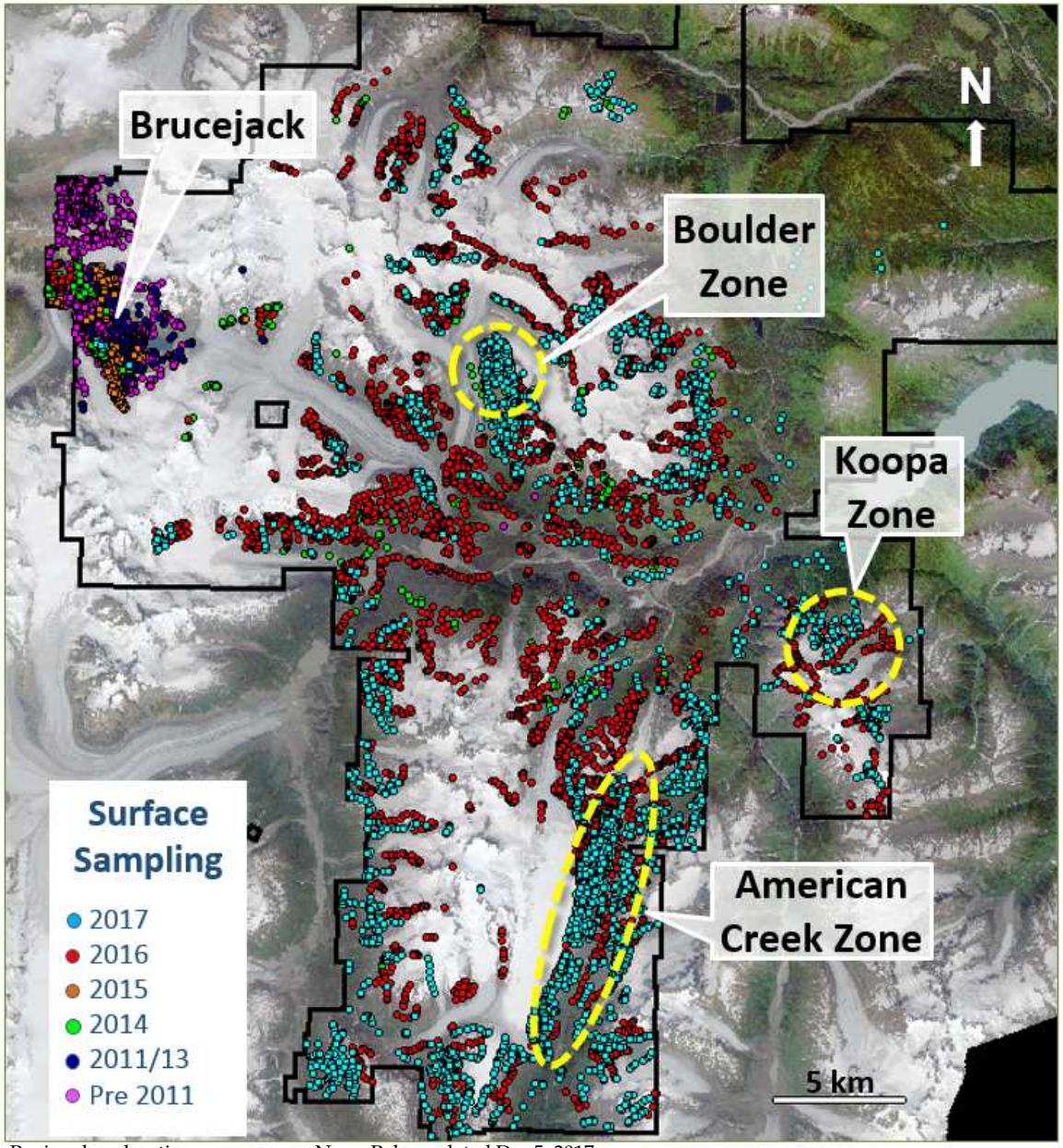


(1) Regional exploration drill results; see News Release dated Oct 8, 2015

Organic Growth Opportunities

Bowser Regional Exploration



Regional exploration program; see News Release dated Dec 5, 2017

Investing In BC

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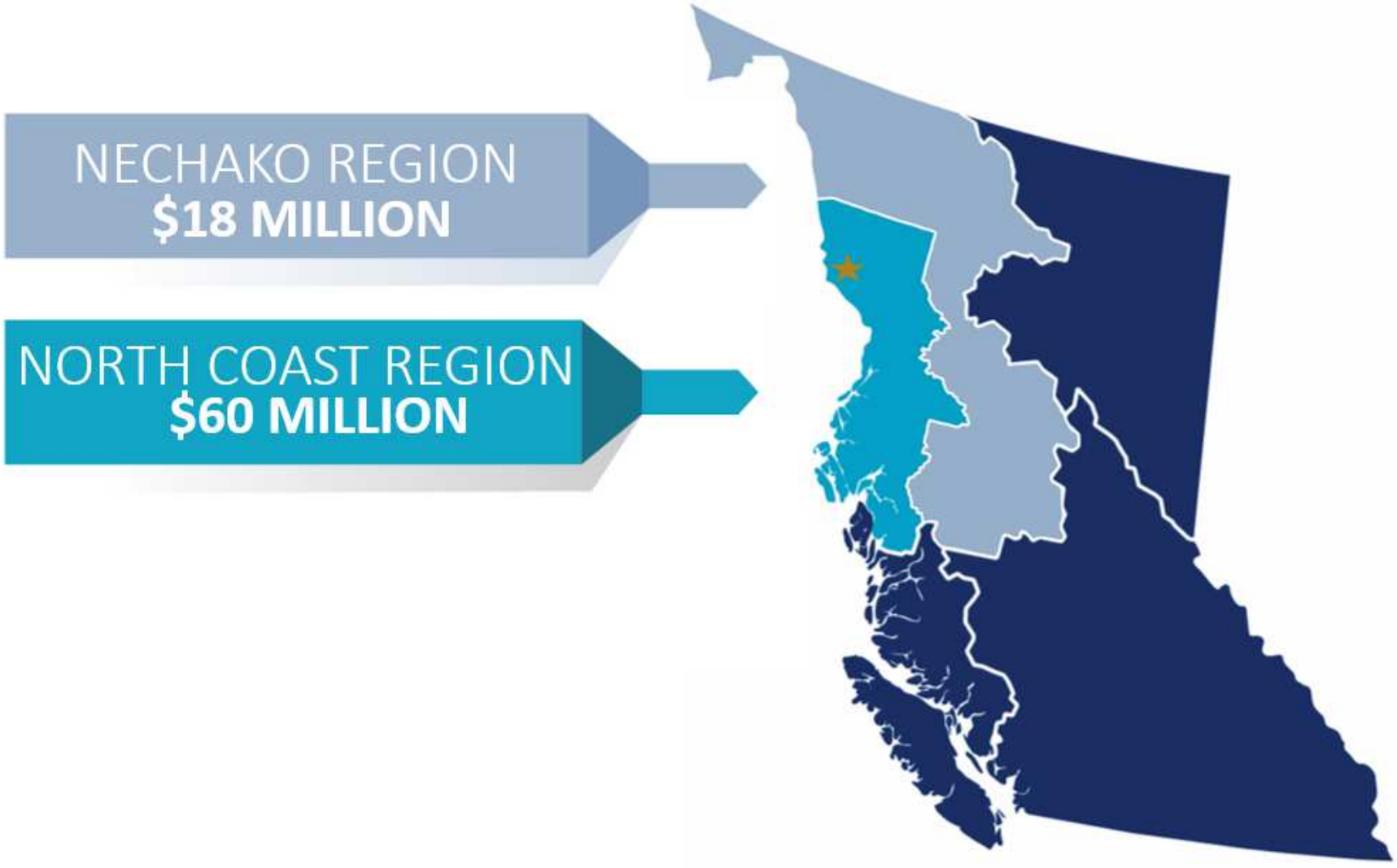
$78 Million Invested in Northwest BC Goods & Services in 2017



Investing In BC

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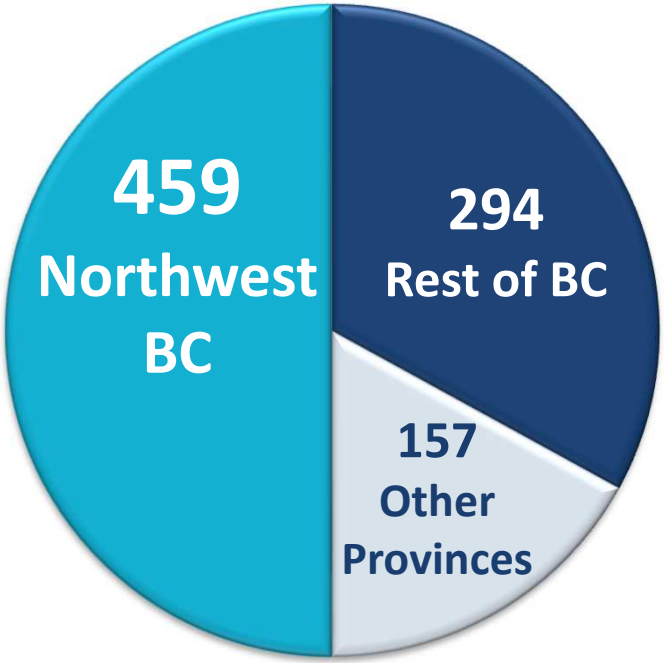
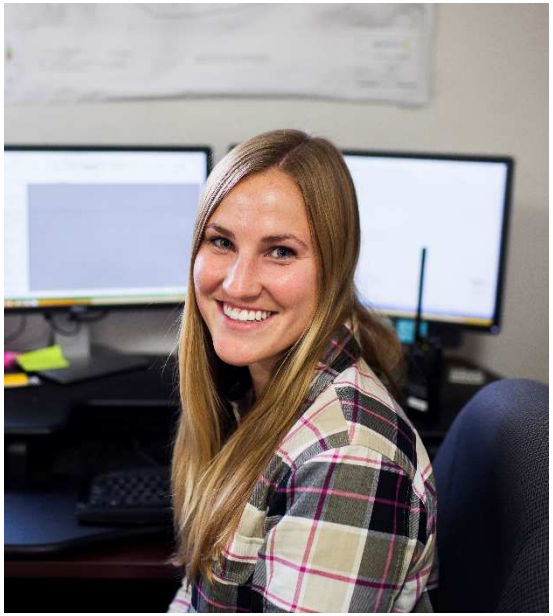
910 FULL-TIME POSITIONS (Mar '18)





Local Employment

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Brucejack Mine Workforce

- **83%** British Columbia
- **50%** NW British Columbia
- **26%** First Nations - Pretium
- **34%** First Nations – Including Contractors

As of March 2018

Economic Contribution to Houston

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- **23** Pretium employees
- **$2.1** million in direct payroll to Houston in 2017
- **$5.6** million for goods & services in 2017

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BRUCEJACK MINE

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