

FOR IMMEDIATE RELEASE

TSXV "PI"

AMENDMENT TO PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT OF VINCCLER OIL AND GAS CORPORATION BY DUNDEE SECURITIES CORPORATION

Vancouver, British Columbia, April 22, 2003 - Pretium Industries Inc. ("Pretium") announces that it has been advised by Vinccler Oil and Gas Corporation ("Vinccler") that the terms of the private placement with Dundee Securities Corporation as previously announced on February 28, 2003 have been amended. The previously announced offering of up to \$6,000,000 has been increased to up to \$6,500,000. The special warrants of Vinccler being issued pursuant to the private placement were previously convertible into a unit consisting of one common share and one half of one common share purchase warrant. The terms of the special warrants have been amended to consist of a unit consisting of one common share and one whole common share purchase warrant ("Vinccler Warrant"). Each whole Vinccler Warrant shall be exercisable into an additional common share at an exercise price of \$1.25 for a period of 30 months from the date of issuance. It is intended that Pretium will acquire all of the securities issued pursuant to the Dundee Securities Corporation private placement by the issuance of up to 6,500,000 common shares and 6,500,000 common share purchase warrants ("Pretium Warrant"). Each Pretium Warrant issued in exchange for the Vinccler Warrants will be exercisable into an additional common share at an exercise price of \$1.25 for a period of 30 months from the date of issuance, provided that if the closing price of the shares of Pretium is \$1.75 or greater per share for a period of 20 consecutive trading days commencing at any time after six months from the issuance of the Pretium Warrant, Pretium shall provide notice of the earlier expiry of the Pretium Warrants to the holders of the Pretium Warrants, in which case the Pretium Warrants shall expire 15 business days after the date of giving such notice.

As announced on February 28, 2003 and disclosed further on April 3, 2003, Pretium entered into a letter of intent with Vinccler regarding the acquisition of all of the securities of Vinccler in exchange for Pretium securities (the "Proposed Acquisition"). Vinccler Oil and Gas Corporation is a privately held company, incorporated pursuant to the federal laws of Canada, engaged in the exploration, development and production of oil and gas in Venezuela. Readers should refer to the press releases issued February 28, 2003 and April 3, 2003 for additional details regarding the Proposed Acquisition.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.