

PRETIUM INDUSTRIES INC.

FOR IMMEDIATE RELEASE

TSXV "PI"

Vancouver, British Columbia, June 2, 2003 - Pretium Industries Inc. ("Pretium") is pleased to announce that it has received conditional approval from the TSX Venture Exchange for its previously announced acquisition of Vincler Oil and Gas Corporation. Pretium also announces that all contractual conditions have been either met or waived to close, subject to complying with the conditions of the Exchange. Accordingly, the parties have agreed to extend the deadline for closing the acquisition from Friday May 30, 2003 to Wednesday, June 4, 2003. It is anticipated that the conditions of the Exchange will be met prior to the expiry of the extension and that the closing of the acquisition by Pretium will occur on or prior to June 4, 2003.

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.