- Column Test Gold Recoveries From Oxide Material Now Average 80% From 78% - Column Test Gold Recoveries From Mixed Material Average 77.5% - Gold Recoveries From Sulfide Material Range From 76% to 92.6% Following Proven Oxidation Pre-Treatment

WINNEMUCCA, NEVADA--(Marketwired - June 23, 2015) - Paramount Gold Nevada Corp. (NYSE MKT:PZG) ("Paramount") announced today that a final report from its metallurgical consultants confirms the potential for substantially higher gold recoveries from Paramount's 100%-owned Sleeper Gold Project in Nevada. The new metallurgical program, conducted by McClelland Laboratories of Reno, Nevada (www.mettest.com), culminates a multi-year series of met tests designed to improve the economics of the Sleeper Gold Project.

The met test program addressed two main objectives: 1) To optimize heap leach recoveries from oxide and mixed oxide-sulfide material from all the project's resource areas; 2) To find a viable recovery process for higher grade sulfide material from the West Wood, Wood and Sleeper zones. In situ oxide material accounts for about 12 % of resource tonnes and about 11% of gold resource ounces. Mixed material represents approximately 16% of resource tonnage and 15% of gold resource ounces. Sulfide material totals around 72% of resource tonnes and 74% of gold resource ounces, reflecting its significant potential value to the project.

Oxide and Mixed Material: Heap Leach Recoveries Improve at Relatively Coarse Grind

Optimization of the oxide and mixed material involved acquiring additional representative material from each of the different resource areas and testing coarser crush sizes in order to reduce the already low projected crushing costs for heap leaching. A total of four column tests were performed on oxide material and five on mixed material. For the oxide material, the most efficient recovery option was for 80% passing (P80) a 3/4 inch crush size with an overall average gold recovery of 80%. The 80% recovery average was obtained in 67 to 139 days of leaching using moderate lime consumption and moderate to high cyanide consumption, however, according to the McClelland report, "sodium cyanide (NaCN) consumption should be substantially lower during a commercial heap leach operation." Bill Pennstrom (senior metallurgist and QP on this release) added that "Typical cyanide consumption in production heaps is less than half of the cyanide consumption observed in column tests."

Gold recoveries for mixed material now average 77.5 % at the same P80 3/4 inch crush size. Time and reagent requirements for the mixed material were only slightly higher than for oxide. Facility zone recovery reached 77.1% for mixed material at a coarser crush size of 1.5 inch and it is expected that recovery at this 1.5 inch crush size will be successful for oxide material, which implies the potential for cost reductions for both initial capital and crushing operations.

Sulfide Material: Simple, Proven Partial Oxidation Processes Provide Three Options for Substantial Recoveries

In 2012, West Wood sulfide material generated poor gold recoveries when leached and this resource was therefore left out of the 2012 PEA mine plan, which employed a heap leach scenario. In its new program, McClelland performed tests to evaluate the impact on recoveries of a standard, low cost oxidation treatment on this material prior to cyanidation using three different scenarios: Heap Leaching; Stirred Tank processing and Pressure Oxidation. All three generated excellent recoveries.

For the Heap Leach scenario, column tests were performed on sulfide material from West Wood, Wood, and Facilities areas at 1/2 inch and 1/4 inch crush sizes after undergoing an initial bio-oxidation process inside the column lasting approximately 240 days. Optimum recoveries were reached after 155 days of oxidation time. Gold recoveries for these columns averaged 69 % for 1/2 inch crush size and 76 % for 1/4 inch crush size after 85 to 112 days of leaching and rinsing. In this scenario, sulfide material would be placed on a bio-oxidation pad for a number of months and then re-handled to be placed on the oxide and mixed material heap leach pads for cyanide leaching. For the Stirred Tank scenario, gold recoveries reached 92.6% after 21 days of bio-oxidation at a fine grind of 80% passing 45 microns. The same sized material subjected to Pressure Oxidation obtained average gold recoveries of 89.5%.

Each sulfide recovery scenario would require a substantially different project design with widely divergent capital, operating and cut-off grade parameters. Metal Mining Consultants of Denver, Colorado (www.metalminingconsultants.com) is evaluating the economics of these scenarios in a new Preliminary Economic Assessment (PEA) now in progress. This PEA will incorporate the new met results as well as the updated resource estimate announced on May 5, 2015.

Commenting on the report, Paramount President and CEO Glen van Treek said: "Sleeper has the advantages of a large, near surface, bulk mineable resource with excellent infrastructure. Our objective at Paramount is to improve the economics of this project in the current metal price environment. The original Sleeper mine left behind important oxide and mixed mineralized resources and did not exploit sulfide material. The sulfide material represents an excellent opportunity to increase the mine production schedules and the overall gold grade. These new tests show that excellent recoveries can be obtained from this material using oxidative treatments to partially oxidize pyrite prior to conventional cyanidation. The next step is to assess the impact on project economics."

For complete details on all met test reports visit Paramount's website.

As announced on May 5, 2015 (see news release), SRK Consulting (www.srk.com) has estimated Sleeper's total measured and indicated mineralized material at 294 million tonnes grading 0.36 Au g/T and 3.25 Ag g/T containing 3.42 million ounces of gold and 30.8 million ounces of silver. Additionally, inferred mineralized material was estimated at 241.8 million tonnes grading 0.32 Au g/T and 1.93 Ag g/T containing 2.47 million ounces of gold and 15.0 million ounces of silver. All resources were estimated at

a gold cut-off grade of 0.15 Au g/T which SRK considers reasonable for large, near surface, bulk-minable deposits in Nevada at current metal prices. Please note that mineral resources that are not mineral reserves do not have demonstrated economic viability. The quantity and grade of reported Inferred resources are uncertain in nature and there has been insufficient exploration to classify these Inferred resources as Measured or Indicated, and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured confidence level.

NI 43-101 Disclosure

William J. Pennstrom, Senior Metallurgist from Pennstrom Consulting Inc., and sub-contracted to Metal Mining Consultant is a Qualified Person under National Instrument 43-101, has reviewed and approved this news release.

About Paramount Gold Nevada

Paramount Gold Nevada is the successor to Paramount Gold and Silver Corp. which merged with Coeur Mining Inc. ("Coeur") on April 17, 2015. In the merger, Coeur issued its shares to acquire Paramount Gold and Silver Corp. in order to obtain its Mexican assets and spun out Paramount Gold and Silver's Nevada assets, including the famed Sleeper Gold Project, thereby giving birth to Paramount Gold Nevada Corp. Upon completion of the spin out, Paramount Gold Nevada had approximately $9.6 million in cash in its treasury.

Paramount's strategy is to realize shareholder value by acquiring district-scale, advanced-stage gold projects in established mining camps in Nevada, enhancing their value through exploration and engineering and then joint venturing or selling them to producers for construction and operation. The Coeur transaction just completed exhibits this strategy.

The Sleeper Gold Project is a former high-grade open pit gold producer located off a main highway about 25 miles from the town of Winnemucca, NV. In 2010, Paramount Gold and Silver Corp. acquired a 100% interest in the project including the original Sleeper mine, operated by Amax Gold from 1986 to 1996, and subsequently staked and purchased lands now totalling 2,322 unpatented mining claims (approximately 60 square miles or 15,500 hectares) which stretch south, down trend towards Newmont's Sandman project.

Cautionary Note to U.S. Investors Concerning Estimates of Indicated and Inferred Resources

This news release uses the terms "measured and indicated resources" and "inferred resources". We advise U.S. investors that while these terms are defined in, and permitted by, Canadian regulations, these terms are not defined terms under SEC Industry Guide 7 and not normally permitted to be used in reports and registration statements filed with the SEC. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their 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 a feasibility study or prefeasibility studies, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves", as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in this category will ever be converted into reserves. U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally minable.

Safe Harbor for Forward-Looking Statements:

This release and related documents may include "forward-looking statements" including, but not limited to, statements related to the interpretation of drilling results and potential mineralization, future exploration work at the Sleeper Gold Project and the expected results of this work, estimates of resources for Sleeper including expected volumes and grades, improvements in the project's expected economics and the expected completion of a PEA. Forward-looking statements are statements that are not historical fact and are subject to a variety of risks and uncertainties which could cause actual events to differ materially from those reflected in the forward-looking statements including fluctuations in the price of gold, inability to complete drill programs on time and on budget, and future financing ability. Paramount's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Words such as "believes," "plans," "anticipates," "expects," "estimates" and similar expressions should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including, but not limited to: uncertainties involving interpretation of drilling results, environmental matters, lack of ability to obtain required permitting, equipment breakdown or disruptions, and the other factors described in Paramount's disclosures as filed with the SEC.

Except as required by applicable law, Paramount disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this document.

Contact

Paramount Gold Nevada Corp.
Glen Van Treek, President
Chris Theodossiou, Investor Relations
866-481-2233