

## Enables an Underground Portal for Exploration and Development

VIRGINIA CITY, NV--(Marketwired - July 09, 2015) - [Comstock Mining Inc.](#) ("Comstock Mining" or "the Company") (NYSE MKT: LODE) announced today that the Storey County Board of Commissioners has confirmed that the major modifications to the Company's operating plan conforms to the conditions of the existing Special Use Permit No. 2000-222-A-5 ('SUP') and unanimously approved that plan. The modification outlines the Company's plan to develop a portal and underground tunnel (a "drift") alongside a highly mineralized series of high-grade structures. The Company then plans to efficiently drill and develop those structures into an expanded resource and, based upon the final economic feasibility analysis, expanded mine plans. The existing permit allows the Company to begin construction activities of an underground mine portal for exploration and development of known Lucerne resources, ultimately with the objective of establishing gold and silver reserves. The Company plans to invest approximately \$3 million for the first phase, including the underground portal, primarily core drilling and certain related infrastructure for the Lucerne underground exploration and development project.

Over the past year, the Company has developed geological definition and control over dike-like masses of quartz porphyry (PQ) that have intruded into the main lode and have a direct relationship to the known mineralization. Current drill data from this PQ structure include 46 intercepts that grade, on average, over 0.23 ounces of gold per ton and over 1.71 ounces of silver per ton. In addition to the mineralized mass of PQ, the Company developed and defined the nearby Woodville Bonanza structures, also with extensive level plans and cross sectional analysis. The geologic definitions include significant detail, including historical mappings plus over 116 intercepts of at least 10 feet grading over 0.22 ounces per ton gold and 1.59 ounces of silver per ton. These two structures represent the heart of the exploration and development target, with the PQ structure representing the first phase and the Woodville representing the second phase. The portal and drilling for the PQ will be completed by December, 2015. <http://www.comstockmining.com/files/flipbooks/PQTarget/>

Comstock Mining's Chief Executive Officer, Corrado De Gasperis commented: "This modification, along with additional permit modifications, expected in August, positions us to seize on one of the most significant opportunities for exploration and development in the Lucerne Area. Preparations and pre-construction activities are scheduled to begin immediately."

### About Comstock Mining Inc.

[Comstock Mining Inc.](#) is a producing, Nevada-based, gold and silver mining company with extensive, contiguous property in the Comstock District and is an emerging leader in sustainable, responsible mining, including concurrent and accelerated reclamations, soil sampling, voluntary air monitoring, cultural asset protection and historical restorations. The Company began acquiring properties in the Comstock District in 2003. Since then, the Company has consolidated a significant portion of the Comstock District, amassed the single largest known repository of historical and current geological data on the Comstock region, secured permits, built an infrastructure and commenced production in 2012. The Company continues acquiring additional properties in the district, expanding its footprint and creating opportunities for further exploration, development and mining. The near term goal of our business plan is to deliver stockholder value by validating qualified reserves (proven and probable) from our first two resource areas, Lucerne and Dayton, and significantly grow the commercial development of our operations through extended, long-lived mine plans that are economically feasible and socially responsible.

### Forward-Looking Statements

This press release and any related calls or discussions may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Comstock. Forward-looking statements are statements that are not historical facts. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements include statements about matters such as: mining and processing capability; future heap expansion opportunities; future mine planning and exploration; future efficiency; near and long-term expansion; and future environmental protection practices.

The words "believe," "expect," "anticipate," "estimate," "project," "plan," "should," "intend," "may," "will," "would," "potential" and similar expressions identify forward-looking statements, but are not the exclusive means of doing so. These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical and current trends, current conditions, possible future developments and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations or warranties and are subject to risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by such forward-looking statements. Some of those risks and uncertainties include the risk factors discussed in Item 1A, "Risk Factors" of our annual report on Form 10-K, including operational or technical difficulties in connection with exploration or mining activities. Occurrence of such events or circumstances could have a material adverse effect on our business, financial condition, results of operations or cash flows or the market price of our securities. All subsequent written and oral forward-looking statements by or attributable to us or persons acting on our behalf are expressly qualified in their entirety by these factors. We undertake no obligation to publicly update or revise any forward-looking statement.

Neither this press release nor any related calls or discussions constitute an offer to sell or the solicitation of an offer to buy any securities.

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