

VIRGINIA CITY, NV--(Marketwired - November 24, 2015) - [Comstock Mining Inc.](#) (the "Company") (NYSE MKT: LODE) announced that, on Friday, November 20, 2015, in conjunction with American Mining and Tunneling LLC ("AMT"), it has completed construction of the first phase of the entire 800 foot underground exploration drift ("Harris Portal") at the north end of the existing Lucerne Surface Mine.

<http://www.comstockmining.com/files/flipbooks/PQTarget/>

The Company had previously completed extensive geological development and modeling, including analysis of surface drill hole results, metallurgy, proximity to the current Lucerne Mine floor, and historic mining data. This resulted in a highly detailed geologic model for the Lucerne. The work confirmed that the lode is comprised of a group of northwest trending, sub-parallel, high-grade, mineralized structures. This structural group coalesces into a single zone in the central part of the East-side area and diverges to the north and south creating a possible structural corridor up to 600-feet. The Company also discovered dike-like masses of quartz porphyry (PQ) that have intruded into the main lode and have a direct relationship to the known mineralization. Additionally, early this year, the Company completed extensive surface drilling on the Succor and Holman mineral patents, where structures have close proximity and potentially intersect with the PQ mass.

The first phase of the tunnel development was targeted at 800 feet and scheduled for completion by year-end. The first phase also includes approximately 20,000 feet of diamond-core and reverse circulation (R/C) definition drilling, both being closely coordinated with the drift development. Previously disclosed drill data from this PQ structure include 46 intercepts of at least 10 feet that have a grade, on average, of over 0.23 ounces of gold per ton and over 1.71 ounces of silver per ton. The Succor vein system is being considered as an easterly extension of the first phase of development beyond the high-grade PQ target.

Corrado De Gasperis, President & CEO, commented, "Our teams have now completed the targeted 800 foot segment of the Lucerne exploration drift about two weeks ahead of schedule and drilling activities are now moving into the heart of the PQ mass. We have also recently identified an efficient path to connect the PQ development with the intersecting high-grade Succor vein system that we are incorporating into our development plans. The Succor had historic production with grades greater than 0.65 ounces per ton of gold and represents an attractive addition to our underground targets."

The Company remains on plan to invest approximately \$3 million for the first phase, including the portal, drift, drilling, and certain related infrastructure for the Lucerne underground exploration and development project, scheduled for completion this December.

Corrado De Gasperis concluded: "We remain ahead of schedule on the first phase of the Lucerne underground exploration campaign, both in terms of time and budget, and we are evaluating the high-grade Succor vein system as an addition to our first phase of this exploration campaign, in advance of the Woodville. We are looking forward to updating and reporting on the drilling and advancement of this project frequently throughout year-end and into the first quarter."

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 maximize intrinsic stockholder value realized, per share, by validating qualified resources and 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: future prices and sales of, and demand for, our products; future industry market conditions; future changes in our exploration activities, production capacity and operations; future delays or disruptions in construction or production; future exploration, production, operating and overhead costs; operational and management restructuring activities (including implementation of methodologies and changes in the board of directors); future employment and contributions of personnel; tax and interest rates; capital expenditures and their impact on us; nature and timing and accounting for restructuring charges, gains or losses on debt extinguishment, derivative liabilities and the impact thereof; productivity, business process, rationalization, investment, acquisition, consulting, operational, tax, financial and capital projects and initiatives; contingencies; environmental compliance and changes in the regulatory environment; offerings, sales and other actions regarding debt or equity securities; and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings and growth.

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 and the following: current global economic and capital market uncertainties; the speculative nature of gold or mineral exploration, including risks of diminishing quantities or grades of qualified resources and reserves; operational or technical difficulties in connection with exploration or mining activities; contests over our title to properties; potential dilution to our stockholders from the conversion of securities that are convertible into or exercisable for shares of our common stock; potential inability to continue to comply with government regulations; adoption of or changes in legislation or regulations adversely affecting our businesses; business opportunities that may be presented to, or pursued by, us; changes in the United States or other monetary or fiscal policies or regulations; interruptions in our production capabilities due to unexpected equipment failures; fluctuation of prices for gold or certain other commodities (such as silver, copper, diesel fuel, and electricity); changes in generally accepted accounting principles; geopolitical events; potential inability to implement our business strategies; potential inability to grow revenues organically; potential inability to attract and retain key personnel; interruptions in delivery of critical supplies and equipment raw materials due to credit or other limitations imposed by vendors; assertion of claims, lawsuits and proceedings against us; potential inability to maintain an effective system of internal controls over financial reporting; potential inability or failure to timely file periodic reports with the SEC; potential inability to maintain the listing of our securities on any securities exchange or market; and work stoppages or other labor difficulties. 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 constitutes an offer to sell or the solicitation of an offer to buy any securities.

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