

WINNEMUCCA, NEVADA--(Marketwired - Mar 8, 2017) - [Paramount Gold Nevada Corp.](#) (NYSE MKT:PZG) ("Paramount") announced today that it has entered into a Memorandum of Understanding ("MOU") governing the preparation of a National Environmental Policy Act ("NEPA") Analysis for its wholly-owned Grassy Mountain Gold Project in Oregon.

The MOU is a signed agreement among the Bureau of Land Management ("BLM"), the Oregon Department of Geology and Mineral Industries ("DOGAMI") and Calico Resources USA Corp. ("Calico"), a 100% owned subsidiary of Paramount.

Paramount intends to construct an underground mine and process facilities on both private and public land for its Grassy Mountain Gold Project. The BLM has determined that an Environmental Impact Statement ("EIS") is required for the project. The BLM has chosen HDR Inc. ("HDR"), an international engineering and environmental consulting firm based in Omaha, Nebraska with an office in Boise, Idaho, to conduct and complete the EIS under its direction.

The MOU:

- Designates DOGAMI as a Cooperating Agency in the EIS process;
- Establishes a framework for cooperation and coordination between DOGAMI, Calico, the BLM, and HDR regarding their respective responsibilities, jurisdictional authorities, conditions, and procedures to be followed during the preparation of the EIS, thereby ensuring successful completion of the EIS in a timely, efficient, and thorough manner;
- Recognizes that the BLM is the lead agency with responsibility for the completion of the EIS and the Record of Decision;
- Identifies and where possible coordinates similar or overlapping state and federal requirements including baseline investigation, analysis of environmental impacts related to the project, and financial responsibility requirements; and
- Identifies the scope and limitations of information sharing between and among the BLM, DOGAMI, Calico, and HDR.

With an executed MOU, Paramount may now submit its proposed Plan of Operation to the BLM, which will trigger the initiation of the Environmental Impact Statement by the BLM. Paramount expects the BLM will direct HDR to commence the EIS by mid-2017 using the environmental data compiled over the past three years which has been reviewed and accepted by the DOGAMI.

Paramount is advancing the mine facility layout under its ongoing Pre-feasibility Study work. Following completion of all required activities, Paramount expects to file with the DOGAMI, the Consolidated Application Plan in early 2018.

Glen van Treek Paramount CEO commented: "This agreement is a major step forward for Paramount and the State of Oregon. It speaks to the level of co-operation which has developed between our Company and the regulators. The integration of federal and state approval processes and the harmonizing of regulatory requirements are critical achievements. This MOU is the first of its kind for a mining project in Oregon and it represents Paramount's commitment to advance the Grassy Mountain Project in a professional and environmentally safe manner".

NI 43-101 Disclosure

Richard Delong of EM Strategies Inc., Paramount's lead Environmental and Permitting consultant is an Environmental Qualified Person under National Instrument 43-101. Mr. DeLong has reviewed and approved this release.

About Paramount Gold Nevada Corp.

Paramount Gold Nevada is a U.S. based precious metals exploration company. Paramount has a high ratio of ounces of gold in mineral inventory to shares outstanding, providing its shareholders with exceptional leverage to the gold price. For our mineral inventory, [click here](#).

Paramount holds a 100% working interest in the Grassy Mountain Gold Project which consists of approximately 9,300 acres located on private and BLM land in Malheur County, Oregon. The Grassy Mountain project contains a gold-silver deposit (100% located on private land) for which a Preliminary Economic Assessment ("PEA") has been prepared and key permitting milestones accomplished. For the PEA, [click here](#). Additionally, Paramount owns a 100% interest in the Sleeper Gold Project located in Northern Nevada. The Sleeper Gold Project, which includes the former producing Sleeper mine, totals 2,322 unpatented mining claims (approximately 60 square miles or 15,500 hectares).

Paramount's strategy is to create shareholder value through exploring and developing its mineral properties and to realize this value for its shareholders in three ways: by selling its assets to established producers; entering into joint ventures with producers for construction and operation; or constructing and operating mines for its own account.

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" and "forward-looking information" (collectively, "forward-looking statements") pursuant to applicable United States and Canadian securities laws. Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the completion of a PFS; the quantity and grade of resources included in resource estimates; the accuracy and achievability of projections included in PEAs; Paramount's ability to carry on exploration and development activities, including construction; the timely receipt of required approvals; the price of silver, gold and other metals; prices for key mining supplies, including labor costs and consumables, remaining consistent with current expectations; work meeting expectations and being consistent with estimates and plant, equipment and processes operating as anticipated. 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 and the Ontario Securities Commission.

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.

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