

VIRGINIA CITY, Nev., June 01, 2017 (GLOBE NEWSWIRE) -- [Comstock Mining Inc.](#) (the "Company") (NYSE MKT:LODE) today held its Annual Meeting of Stockholders (the "Annual Meeting") at the Gold Hill Hotel in Gold Hill, Nevada. The Company used the opportunity to present its updated strategic plan and identify key drivers of success to its investors.

The Company communicated a vision of creating a "premium, value-generating, multi-project, sustainable mining company" by building upon the Company's portfolio of gold and silver mining properties and by building a network of collaborative strategic partnerships that can responsibly handle and advance the complexities of exploration, development and sustained production. The goal is to deliver up to \$500 million of accretive value (over \$2.00 per share) by 2020, by acquiring, exploring and developing resources and reserves capable of sustaining production of more than 100,000 ounces per annum.

Corrado De Gasperis, Executive Chairman and CEO of the Company stated: "On behalf of our entire company, its management and board, we thank you for your support throughout a difficult 2016. We have identified three primary objectives that we believe will drive the Company toward achieving this valuation. First, we plan to advance our mining properties toward feasibility, both internally and through joint ventures we are currently in final stages of discussions with. Second, we plan to accelerate the sale of our non-mining properties in conjunction with the completion of the new USA Parkway and its roundabout connection into U.S. 50, both scheduled for completion this year. Third, we plan to eliminate our remaining debt within the next twelve months."

The Company also recently extracted additional mineralized samples from the Dayton Resource Area, for the purpose of assessing optimum metallurgical feasibility for the Dayton mineralized material. The samples were crushed, agglomerated and loaded into four ten-foot columns for leach pad simulation. These simulations are located on-site, in the Company's metallurgical labs, and funded by U.S. National Science Foundation research grants through Cycladex Inc., a strategic investee and partner. This simulation is focused on comparing cyanide-based leaching to a non-cyanide "Cycladex Lixiviant" based leaching to provide a preliminary assessment of whether the non-cyanide process solution offers comparable (or better) speed, efficiency and economic feasibility.

Mr. De Gasperis, continued, "We are conducting parallel tests using both solutions and current results show that recoveries of gold and silver are exceeding expectations regardless of what solution is used, both in terms of yields and speed. We are encouraged; however, that "Cycladex Lixiviant" can be a paradigm shifting recovery agent, and look forward to assessing the specific consumption of the non-cyanide materials for economic feasibility. Preliminary results from these columns will be available mid-July."

The Company believes the biggest catalyst and value driver for the sale of its non-mining lands is the completion of the new USA Parkway and its roundabout connection into Highway 50, scheduled for this year. The Nevada Department of Transportation has already announced over \$125 million in infrastructure road projects directly associated with the new Parkway and/or Highway 50 connections and expansions.

As of the record date for the Annual Meeting, April 11, 2017, there were 187,740,176 shares of common stock outstanding and entitled to vote. During the Annual Meeting, stockholders of the Company were asked to consider and vote upon four proposals: (1) election of the four Board of Directors nominees set forth in the Company's 2017 Proxy Statement, (2) ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017, (3) approval of a non-binding advisory resolution approving the compensation of the Company's named executive officers and (4) a vote on a non-binding advisory proposal as to the frequency of approving the aforementioned compensation resolution. The four proposals were voted on and approved by shareholders, who also elected for the annual frequency for approving non-binding advisory compensation.

The Company recently received notification from the NYSE MKT LLC that the Company's securities have been selling at or below \$0.20 per share since April 27, 2017, and that the Company's continued listing is predicated on demonstrating sustained price improvement or effecting a reverse stock split within the next six month period, that is, no later than November 27, 2017. The Company currently meets all other listing requirements and its common stock will continue to be listed on the NYSE MKT and believes its business strategy and plans for 2017, will be sufficient for regaining sufficient share price levels. Otherwise, the Company would effect a reverse stock split to regain minimum price levels. The Company does not see any scenario where it would be unable to maintain its listing on the NYSE Market.

Mr. De Gasperis, concluded, "We believe the NYSE is the best stock exchange in the world and could not be more appreciative of their communications and support. We are fully committed and believe we have all the means necessary to maintain our listing on NYSE. We admire the quality of the NYSE reputation, and appreciate the liquidity and protections it provides all of our shareholders and we do not see any of that changing, now or in the future."

The NYSE MKT notification does not affect the Company's business operations or its SEC reporting requirements and does not conflict with or cause an event of default under any of the Company's material agreements. The Company's common stock will continue to trade under the symbol "LODE," but will have an added designation of "BC" to indicate that the Company is below compliance with this NYSE MKT's listing

standard.

## About Comstock Mining Inc.

[Comstock Mining Inc.](#) is a Nevada-based, gold and silver mining company with extensive, contiguous property in the Comstock District and is an emerging leader in sustainable, responsible mining. 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 completed its first phase of production. The Company continues evaluating and acquiring properties inside and outside the district expanding its footprint and exploring all of our existing and prospective 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 continuing to acquire mineralized and potentially mineralized properties, exploring, developing and validating qualified resources and reserves (proven and probable) that enable 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 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, production slowdowns, suspension or termination, business process, rationalization and other operational initiatives; investments, acquisitions, joint ventures, strategic alliances, business combinations, asset sales; 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; including a redemption of the debenture, and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings and growth and redemption of the Debenture.

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. 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 the Debenture or any other securities of the Company.

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