

VIRGINIA CITY, Nev., Aug. 29, 2017 (GLOBE NEWSWIRE) -- [Comstock Mining Inc.](#) ("Comstock" or the "Company") (NYSE American:LODE) announced today that the Nevada Department of Transportation (NDOT) celebrated the completion of the new Infinity Highway (formerly USA Parkway) yesterday—three months ahead of schedule. NDOT has completed the \$75.9 million project and a large multi-lane roundabout at the intersection of the Infinity Highway and U.S. Route 50; in the immediate vicinity of the Company's certified, shovel-ready, 98-acre Comstock Industrial Site and senior water rights in Silver Springs, Nevada.

Computer-generated rendering of the roundabout where the Infinity Highway meets US Route 50. The view is looking south, with Silver Springs and the Comstock Industrial Site toward the left and Carson City to the right. (Image provided by the Nevada Department of Transportation)

Corrado De Gasperis President & CEO of [Comstock Mining Inc.](#) (l.) and Scott Jolcover Director of Business Development for [Comstock Mining Inc.](#) (r.) with the newly unveiled sign designating State Route 439 as the Infinity Highway during NDOT's celebration for the new highway connecting I-80 with US Route 50.

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/efe302c4-2ea7-4cdc-8f1c-0a5594c7819e>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e533ca8e-c9fe-42d5-a0df-661b5be549fb>

The Company also announced today that it has escrowed the sale of 54 acre-feet of water rights in two transactions that generated over \$550,000. The transaction is expected to close in the first week of September and the funds will immediately be used to pay down long-term debt, consistent with the Company's original plan. The Company still has over 203 acre-feet of water rights available for use in this development area.

Corrado De Gasperis, President & CEO of [Comstock Mining Inc.](#) said, "The sale of water rights at \$15,000 per acre-foot value the water rights at over \$3.5 million, more than the purchase price of the land and water and mark these properties at a much higher market value than originally anticipated for the entire industrial complex. We see the early opening of the Infinity Highway as a catalyst for both the speed and value of the properties we are monetizing."

The Company's 98-acre Comstock Industrial Site is strategically located between the Silver Springs Airport and the re-zoned Downtown Silver Springs parcels and the recently completed Infinity Highway. The property is ideally situated with excellent logistics in immediate proximity to where the Infinity Highway (State Route 439) connects with U.S. Route 50 from Interstate 80, through the TRI Center, also known as the largest industrial park in the world.

Local officials also announced four new transactions resulting in over 5,000 acres of additional purchases in progress, including multiple high-tech companies, accelerating the development in the TRI Center, especially southward towards our properties. The Company plans to monetize certain non-mining related lands, buildings and water rights, including this Certified Site, for expected net cash proceeds of more than \$14 million during the next 12 months.

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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