

WINNEMUCCA, Nev., Sept. 28, 2017 (GLOBE NEWSWIRE) -- [Paramount Gold Nevada Corp.](#) (NYSE American:PZG) ("Paramount") announced that at the request of the Ontario Securities Commission (the "OSC"), it has amended and restated its technical report (the "Amended and Restated Report") related to the Preliminary Economic Assessment (the "Sleeper PEA") on its 100% owned Sleeper Gold Project. The Sleeper PEA was originally contained in a technical report filed in December 2015 (the "Original Report"), and the OSC noted that the mineral resource estimate contained in the Original Report was not constrained by a pit and may have included mineralization that did not meet CIM Definition Standards.

The mineral resource estimate is now reported within an economic whittle pit optimization at the same economic parameters identified in the Original Report and has been restated as follows:

Sleeper Project Pit Constrained Mineral Resource Estimate

Classification	Tonnes (x1,000)	Au Grade (gpt)	Au Oz (x1,000)	Ag Grade (gpt)	Ag Oz (x1,000)
Measured	209,464	0.35	2,354	3.2	21,823
Indicated	87,662	0.28	789	2.5	7,065
Measured and Indicated	297,126	0.33	3,143	3.0	28,888
Inferred	148,844	0.31	1,488	1.4	6,698

Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

The Sleeper Preliminary Economic Assessment remains unchanged as follows:

Projected Economic and Physical Performance Parameters for the Sleeper Evaluation Using Base Case, Spot Price and Long Term Price Assumptions

Parameter	Base Case
Gold Price Assumption	US\$ 1,200
Silver Price Assumption	US\$ 18
In-pit Measured Material (000's)	32,900
In-pit Indicated Material (000's)	10,000
In-pit Inferred Material (000's)	34,900
Pre-tax Net Cash Flow	US\$ 10.5
Pre-tax Net Present Value (NPV) at 5%	US\$ 100
Internal Rate of Return Pre-tax (IRR)	28.4%
After tax Net Cash Flow	US\$ 7.5
After tax Net Present Value (NPV) at 5%	US\$ 70
After tax Internal Rate of Return (%)	20%
Overall Strip Ratio (overburden:mineralization)	0.72
Average Annual Gold Production	92,400
Average Annual Silver Production	91,800
Average Gold Recovery	73.6%
Average Silver Recovery	14.6%
Average Total Mining Rate*	46.2%
Average Mineralized Material Mining Rate*	26.6%
Average Processing Rate*	26.6%

*over production years 1-8

Note: spot price as of December 2015

The Sleeper PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the Sleeper PEA will be realized.

National Instrument 43-101 Disclosure

The Amended and Restated Report for the Sleeper Gold Project, titled "Technical Report and Preliminary Economic Assessment" of [Paramount Gold Nevada Corp.](#) Sleeper Project, Humboldt County, Nevada" and dated September 25, 2017, was prepared by Scott E. Wilson, CPG and Carl Brechtel, SME-RM, both of whom are Qualified Persons (as defined under National Instrument 43-101), and both of whom are independent of [Paramount Gold Nevada Corp.](#) Scott Wilson has reviewed and approved of the scientific and technical information contained in this press 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.

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 ("Grassy Mountain PEA" and together with the Sleeper PEA, the "PEAs") has been prepared and key permitting milestones accomplished. 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 US Investors Concerning Estimates of Indicated and Inferred Resources

This news release refers to resource estimates that use 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 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.

[Paramount Gold Nevada Corp.](#)

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