

Paramount Gold Nevada Corp. Closes Public Offering of Common Stock

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WINNEMUCCA, Nev., Oct. 12, 2017 (GLOBE NEWSWIRE) -- [Paramount Gold Nevada Corp.](#) (NYSE American:PZG) ("Paramount" or "the Company") announced today the closing of an underwritten public offering of 3,520,000 shares of its common stock, at a public offering price of \$1.40 per share, which includes the full exercise of the underwriters' over-allotment option to purchase up to 320,000 shares of common stock.

Concurrently with the public offering of common stock, the Company has closed a private placement of an aggregate of 1,775,000 shares of common stock at \$1.40 per share to FCMI Parent Co. (1,075,000 shares) and [Seabridge Gold Inc.](#) (700,000 shares).

The gross proceeds from the public offering and private placement, before deducting underwriting commissions, placement fees and other estimated offering expenses payable by Paramount, are approximately \$7.4 million.

"We are extremely pleased to successfully close the base deal of this public offering, as well as the full exercise of the over-allotment option, which will allow us to continue development of our Grassy Mountain Project," commented Paramount's President & CEO, Glen Van Treek.

Proceeds from the public offering and the private placement will be used primarily to complete the Pre-feasibility Study on the Grassy Mountain Project, with a portion also going towards permitting. Other uses of proceeds will include general corporate purposes.

Canaccord Genuity Corp. and Cantor Fitzgerald Canada Corporation acted as joint-bookrunners of the offering and Roth Capital Partners, LLC acted as a co-manager.

The public offering was made in the United States pursuant to a final prospectus supplement and the accompanying prospectus under the Company's effective shelf registration statement on Form S-3 (File No. 333-218295) that was filed with the United States Securities and Exchange Commission ("SEC") on May 26, 2017, and declared effective by the SEC on June 8, 2017 and in Canada pursuant to its final short-form prospectus filed with the securities regulatory authorities in the Provinces of Ontario, Alberta and British Columbia.

Copies of these documents are available at www.sec.gov and www.sedar.com, respectively.

The private placement shares were not registered under the Securities Act of 1933, as amended, or qualified under applicable Canadian securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Paramount

[Paramount Gold Nevada Corp.](#) is a U.S. based precious metals exploration company. Paramount holds a 100% working interest in the Grassy Mountain Project which consists of approximately 9,300 acres located on private and BLM land in Malheur County, Oregon. 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).

For additional information on the Company, please visit our website at www.paramountnevada.com or follow

us on twitter @ParamountNV

[Paramount Gold Nevada Corp.](#)

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