

# Paramount Gold Nevada on Track to Complete Pre-Feasibility Study for its Grassy Mountain Project in Early 2018

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WINNEMUCCA, Nev., Nov. 02, 2017 (GLOBE NEWSWIRE) -- [Paramount Gold Nevada Corp.](#) (NYSE American:PZG) ("Paramount") announced today that the Company expects to complete the Pre-Feasibility Study ("PFS") for its Grassy Mountain Gold Project as planned in early 2018.

Paramount is undertaking to construct and operate an underground mine to exploit the high-grade gold core at its Grassy Mountain Project located on private ground in eastern Oregon. The PFS will establish the parameters of a mining and milling operation, define capital and operating costs, convert resources to reserves, and advance the project through the permitting process with the Bureau of Land Management, the Oregon Department of Geology and Mineral Industries, and the local agencies of Malheur County.

"All phases of the work, from resource estimation to mine planning and plant design are on schedule and within budget," said Paramount CEO, Glen Van Treek. "Thus far, the technical details of the project are meeting all of our expectations and we are getting some pleasant surprises along the way. For example, preliminary results from our water well monitoring program and piezometers indicate that we should not expect any significant water within the underground mine workings."

In May 2017, 15 piezometers were installed in five selected drill holes within the deposit to define water dynamics and to prepare a hydrological model. Initial analysis of over five months of data from these piezometer sensors shows little presence of water within the mineable material, and the water table being below the high grade core of the deposit, is likely below any planned mining activity. "This is a very positive development for mine stability and safety and should also contribute to lower mining costs," Van Treek noted.

"We continue to think that the Grassy Mountain deposit can support a profitable mining operation at or below current gold prices," Van Treek added, "and we believe the PFS will provide the proof."

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 ("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.

#### 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.

#### [Paramount Gold Nevada Corp.](#)

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