

# Paramount Gold Nevada Receives State and Federal Approval to Test Foundations for Proposed Grassy Mountain Mine Facilities

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WINNEMUCCA, Nev., Nov. 21, 2017 (GLOBE NEWSWIRE) -- [Paramount Gold Nevada Corp.](#) (NYSE American:PZG) ("Paramount") announced today that it has received approvals from both the Oregon Department of Geology and Mineral Industries ("DOGAMI") and the Federal Bureau of Land Management ("BLM") to proceed with a program of auger drilling, core drilling, and back hoe excavations at its Grassy Mountain proposed mine site as part of the project's Preliminary Feasibility Study ("PFS"). The work is designed to characterize the rock and alluvium under the proposed mill, processing plant, and tailings areas to ensure stability and adjust the design of these installations if necessary. The program is expected to commence in the week following U.S. Thanksgiving.

"The timely approvals that we continue to receive from the DOGAMI and BLM have allowed us to stay on schedule for completion of our PFS within our planned timeframe of early 2018," Paramount President and CEO, Glen Van Treek said.

As announced in early September, Paramount filed its Plan of Operation which included the proposed location of the project facilities and tailings areas. Van Treek noted that "it's important for our PFS that we complete a deeper analysis of these proposed locations on schedule. We are delighted by the level of co-operation we are receiving from the regulators. We see this as a strong indication of commitment by all parties to advance our proposed project through to a permitting decision."

Paramount is proposing 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 BLM, DOGAMI and local agencies of Malheur County.

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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