

Comstock Presenting at the 2023 Vancouver Resource Investment Conference

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VIRGINIA CITY, Jan. 17, 2023 - Comstock Inc. (NYSE: LODE) ("Comstock" or the "Company") is pleased to announce that Mr. Corrado De Gasperis, Executive Chairman and CEO, and Mr. Michael Norred, Director of Strategic Resource Planning and Development, will attend and present at the 2023 Vancouver Resource Investment Conference (VRIC). The VRIC is the world's largest resource investment conference dedicated to resource exploration and development. The VRIC is January 29 & 30, 2023 at the Vancouver Convention Centre West, in Vancouver, Canada.

Mr. De Gasperis will provide a company update during the live presentation, including the recently completed consolidation of its properties in the historic Comstock and Silver City mining districts, increasing the Company's total owned, published mineral resources to include Measured and Indicated resources containing 605,000 ounces of gold and 5,880,000 ounces of silver, plus additional Inferred resources containing 297,000 ounces of gold and 2,572,000 ounces of silver. Mr. De Gasperis will also be joined by Mr. Deep Prasad, CEO of Quantum Generative Materials LLC ("GenMat"), Comstock's strategic investee and mineral resource discovery and development partner.

GenMat is accelerating the commercialization of disruptive, AI generated materials with the help of quantum-probabilistic software solutions that integrate specific, proprietary, hyperspectral technology solutions that (a) increase certainty in mineral discovery targets, (b) reduce costs of traditional drill programs, with ground penetrating scans and analytics, and (c) increase discernment for categorizing measured, indicated, and inferred mineral resources.

They are also scheduled to participate in one-on-one meetings with registered conference investors. Registration for these meetings is restricted to qualified investors, portfolio managers, and private wealth and family office managers. If you would like to attend the conference, please [Click Here](#).

Comstock now owns or controls twelve square miles of patented mining claims, unpatented mining claims, and surface parcels, covering six and a half miles of strike length along the Comstock and Silver City lodes. The properties span from midway through Virginia City down to US HWY 50 in the south.

The Company recently announced the publication of the initial technical report for the Dayton resource. Behre Dolbear authored the independent, initial assessment of the Dayton mineral resources, as of November 1, 2022, compliant with current SEC S-K 1300 guidelines. The full report is available on the Company's website, at www.comstock.inc/investors.

About Comstock

Comstock (NYSE: LODE) innovates technologies that contribute to global decarbonization and circularity by efficiently converting under-utilized natural resources into renewable fuels and electrification products that contribute to balancing global uses and emissions of carbon and through the deployment of more advanced mineral and material discovery technologies. To learn more, please visit www.comstock.inc.

About GenMat

GenMat enables customer solutions that generate high quality artificial intelligence (AI) data sets customized

to their specific business needs and apply state-of-the-art AI models to learn from this data. GenMat's GENMAT-1 satellite, targeted for low earth orbit launch on the SpaceX Falcon in June 2023, represents one of the most powerful hyperspectral systems to be launched into space, several times more powerful than NASA's Earth Observing-1 satellite and enables customers to extract commercially relevant chemical and physical information for high-precision mineral prospecting and site-specific discovery.

Forward-Looking Statements

This press release and any related calls or discussions may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, are forward-looking statements. 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. Forward-looking statements include statements about matters such as: future industry market conditions; future explorations or acquisitions; future changes in our exploration activities; future prices and sales of, and demand for, our products; land entitlements and uses; permits; production capacity and operations; operating and overhead costs; future capital expenditures and their impact on us; operational and management changes (including changes in the Board of Directors); changes in business strategies, planning and tactics; future employment and contributions of personnel, including consultants; future land sales; investments, acquisitions, joint ventures, strategic alliances, business combinations, operational, tax, financial and restructuring initiatives, including the nature, timing and accounting for restructuring charges, derivative assets and liabilities and the impact thereof; contingencies; litigation, administrative or arbitration proceedings; environmental compliance and changes in the regulatory environment; offerings, limitations on sales or offering of equity or debt securities, including asset sales and associated costs; and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, taxes, earnings and growth. These statements are based on assumptions and assessments made by our management considering 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, many of which are unforeseeable and beyond our control and 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 set forth in our filings with the SEC and the following: adverse effects of climate changes or natural disasters; adverse effects of global or regional pandemic disease spread or other crises; global economic and capital market uncertainties; the speculative nature of gold or mineral exploration, and lithium, nickel and cobalt recycling, including risks of diminishing quantities or grades of qualified resources; metal recycling, processing or mining activities; costs, hazards and uncertainties associated with precious metal based activities, including environmentally friendly and economically enhancing clean mining and processing technologies, precious metal exploration, resource development, economic feasibility assessment and cash generating mineral production; costs, hazards and uncertainties associated with metal recycling, processing or mining activities; contests over our title to properties; potential dilution to our stockholders from our stock issuances, recapitalization and balance sheet restructuring activities; potential inability to comply with applicable government regulations or law; adoption of or changes in legislation or regulations adversely affecting our businesses; permitting constraints or delays; ability to achieve the benefits of business opportunities that may be presented to, or pursued by, us, including those involving battery technology, quantum computing and advanced materials development, and development of cellulosic technology in bio-fuels and related carbon-based material production; ability to successfully identify, finance, complete and integrate acquisitions, joint ventures, strategic alliances, business combinations, asset sales, and investments that we may be party to in the future; changes in the United States or other monetary or fiscal policies or regulations; interruptions in our production capabilities due to capital constraints; equipment failures; fluctuation of prices for gold or certain other commodities (such as silver, zinc, lithium, nickel, cobalt, cyanide, water, diesel, gasoline and alternative fuels and electricity); changes in generally accepted accounting principles; adverse effects of war, mass shooting, terrorism and geopolitical events; potential inability to implement our business strategies; potential inability to grow revenues; potential inability to attract and retain key personnel; interruptions in delivery of critical supplies, equipment and raw materials due to credit or other limitations imposed by vendors; assertion of claims, lawsuits and proceedings against us; potential inability to satisfy debt and lease obligations; potential inability to maintain an effective system of internal controls over financial reporting; potential inability or failure to timely file periodic reports with the Securities and Exchange Commission; potential inability to list our securities on any securities exchange or market or maintain the listing of our securities; and work stoppages or other labor difficulties. 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. Except as may be required by securities or other law, we undertake no obligation to publicly update or revise any forward-looking statements, whether

because of new information, future events, or otherwise.

Neither this press release nor any related calls or discussions constitutes an offer to sell, the solicitation of an offer to buy or a recommendation with respect to any securities of the Company, the fund, or any other issuer.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/25a58eeb-f3de-44eb-b12a-64b853683e34>.

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