

# Comstock Mining Receives Landmark Permit Expansion

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VIRGINIA CITY, NV--(Marketwired - September 03, 2014) - [Comstock Mining Inc.](#) ("Comstock Mining" or "the Company") (NYSE MKT: LODE) announced today that it received unanimous approval from the Storey County Board of Commissioners to expand mining and processing capability through an application to amend and expand the Company's existing Special Use Permit No. 2000-222-A-3. The full board was present and all voted to approve Comstock Mining's application. This permit represents one of the most significant and collaborative permit approvals in the Company's history and lays a tremendous foundation for future growth.

Comstock Mining applied for amendments to significantly modify and expand permitted and allowable uses throughout its entire Lucerne Resource Area, containing the Company's largest, classified gold and silver resources and its recently expanded American Flat processing area. The amendment applies to both surface and underground mining; processing and milling; mine definition; exploration; development and other ancillary uses. Some of the more salient features are highlighted below.

## Permit Expansion Highlights

- Expands the overall permitted boundary to over 1,200 acres (from 180 acres), allowing for substantial expansion of mining and processing operations, including the East-side of Lucerne.
- Expands the permitted private property boundary to approximately 400 acres (from 78 acres) for processing to the south and west of the existing processing facility in American Flat, consistent with recent strategic acquisitions of adjacent private lands.
- Allows for ongoing mine definition and exploration for the assessment of mineral deposits, including their location, extent, depth, and grade, for the subsequent phasing of the active mine.
- Allows for the re-alignment of State Route 342, enabling access to significant resources both under and just east of the current alignment.
- Establishes new and best practices for environmentally responsible mining, including concurrent land reclamation, restoration and preservation of one of the most historically significant and progressive mining districts in Nevada.
- Supports the ongoing development of the county's significant mineral resources without impeding the growth of the tourism-based economy of the Comstock Lode.

Comstock's Chief Executive Officer, Corrado De Gasperis commented, "This permit is not only unprecedented in our Company's history but is also an outstanding example of a true public-private partnership, focused on creating and sustaining a diverse Nevadan economy. Storey County has played a pivotal role in supporting responsible, sustainable, streamlined and profitable economic development by listening to, understanding and meeting the needs of the entire community."

The Company has invested significant efforts in the exploration and development of gold and silver resources in the Lucerne Resource Area. This permit, coupled with additional drilling and geological interpretation and development, will lead to expanded resources and mine plans, including both at-surface, from west to east, and newly developing underground opportunities, including near the historic Woodville patents and the more recently discovered Chute Zone.

Mr. DeGasperis continued: "Our development of Lucerne has been very efficient, especially in terms of the low rate of investment per ounce discovered to date. Our geological and engineering teams are now developing significant, new geological interpretation and resource expansion on the east-side of the Lucerne Area, with remarkable extensions of the geology. We can now invest, with even greater confidence, in the drilling and development of the plans for expanding eastward."

Additionally, the Company announced that Corrado De Gasperis, President and CEO, will present at the

16th Annual Rodman & Renshaw Global Investment Conference, sponsored by H.C. Wainwright & Co., LLC. The conference is September 8-10, 2014, at the New York Palace Hotel.

Mr. De Gasperis will provide a Company update during the live presentation, including the landmark permit expansions, and participate in one-on-one meetings with registered conference investors. If you are an investor, and would like to attend the Company's presentation, please click on the following link ([www.rodman.com](http://www.rodman.com)) to register for the Rodman & Renshaw conference. Once your registration is confirmed, you will be prompted to log into the conference website to request a one-on-one meeting with the Company.

The presentation will take place on Tuesday, September 9, 2014 10:00 a.m. Eastern Time in the Louis Salon located on the fourth floor. A live audio webcast of the presentation will be available at <http://www.comstockmining.com/webcast/rrshq24/lode> and will subsequently be available on the company's investor relations website at <http://www.comstockmining.com/investors/investor-library>.

### **About Comstock Mining Inc.**

[Comstock Mining Inc.](#) is a producing, Nevada-based, gold and silver mining company with extensive, contiguous property in the Comstock District. The Company began acquiring properties in the Comstock District in 2003. Since then, the Company has consolidated a significant portion of the Comstock District, amassed the single largest known repository of historical and current geological data on the Comstock region, secured permits, built an infrastructure and commenced production in 2012. The Company continues acquiring additional properties in the district, expanding its footprint and creating opportunities for further exploration and mining. The near term goal of our business plan is to deliver stockholder value by validating qualified resources (measured and indicated) and reserves (proven and probable) of at least 3,250,000 gold equivalent ounces from our first two resource areas, Lucerne and Dayton, achieve initial commercial mining and processing operations in the Lucerne Mine with annual production rates of approximately 40,000 gold equivalent ounces and significantly grow production through the commercial development and expansions of both the Lucerne and Dayton Mine plans.

### **Forward-Looking Statements**

This press release and any related calls or discussions may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Comstock. Forward-looking statements are statements that are not historical facts. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements include statements about matters such as: future prices and sales of, and demand for, our products; future industry market conditions; future changes in our exploration activities, production capacity and operations; future exploration, production, operating and overhead costs; operational and management restructuring activities (including implementation of methodologies and changes in the board of directors); future employment and contributions of personnel; tax and interest rates; capital expenditures and their impact on us; nature and timing and accounting for restructuring charges, gains or losses on debt extinguishment, derivative liabilities and the impact thereof; productivity, business process, rationalization, investment, acquisition, consulting, operational, tax, financial and capital projects and initiatives; contingencies; environmental compliance and changes in the regulatory environment; offerings, sales and other actions regarding debt or equity securities; and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings and growth.

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. These statements are based on assumptions and assessments made by our management in light of 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 that 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 discussed in Item 1A, "Risk Factors" of our annual report on Form 10-K and the following: current global economic and capital market uncertainties; the speculative nature of gold or mineral exploration, including risks of diminishing quantities or grades of qualified resources and reserves; operational or technical difficulties in connection with exploration or mining activities; contests over our title to properties; potential dilution to our stockholders from our recapitalization and balance sheet restructuring activities; potential inability to continue to comply with government regulations; adoption of or changes in legislation or regulations adversely affecting our businesses; failure to satisfy or comply with requirements to obtain or retain permits or licenses pertaining to reclamation, restoration, zoning, environmental preservation or production expansion; business opportunities that may be presented to, or pursued by, us; changes in the

United States or other monetary or fiscal policies or regulations; interruptions in our production capabilities due to unexpected equipment failures; fluctuation of prices for gold or certain other commodities (such as silver, copper, diesel fuel, and electricity); changes in generally accepted accounting principles; geopolitical events; potential inability to implement our business strategies; potential inability to grow revenues organically; potential inability to attract and retain key personnel; interruptions in delivery of critical supplies and equipment raw materials due to credit or other limitations imposed by vendors; assertion of claims, lawsuits and proceedings against us; potential inability to maintain an effective system of internal controls over financial reporting; potential inability or failure to timely file periodic reports with the SEC; potential inability to maintain the listing of our securities on any securities exchange or market; 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. We undertake no obligation to publicly update or revise any forward-looking statement.

Neither this press release nor any related calls or discussions constitute an offer to sell or the solicitation of an offer to buy any securities.

Attachment Available:

[http://www.marketwire.com/library/MwGo/2014/9/2/11G020894/LODE\\_Fact\\_Sheet\\_\(SEP\\_2014\)-948259012237.pdf](http://www.marketwire.com/library/MwGo/2014/9/2/11G020894/LODE_Fact_Sheet_(SEP_2014)-948259012237.pdf)

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