

VIRGINIA CITY, NV--(Marketwired - August 25, 2015) - [Comstock Mining Inc.](#) (the "Company") (NYSE MKT: LODE) announced today that the Nevada Division of Environmental Protection Bureau of Mining Regulation and Reclamation (NDEP-BMRR) has issued a Notice of Decision (NOD) approving an Engineering Design Change to the Company's Water Pollution Control Plan for Underground Exploration. NDEP-BMRR also approved a major modification to the Company's Reclamation Permit and Surety Decision for the proposed Underground Development of the Lucerne Mine. These modified permits allow the construction of an underground exploration portal and drift at the north end of the floor in the existing Lucerne Surface Mine. The exploration project will be situated on previously-disturbed private land and commence on September 5, 2015. The existing surety bond posted by the Company's wholly-owned subsidiary, Comstock Mining LLC, was sufficient to cover the additional surety requirement of approximately \$30,000.

The planned portal and underground drift has two major components. The first component is a main, northeasterly-trending, 1,280-feet long segment. The second component of the portal and underground drift is a branching, 740-feet long, southeasterly trending segment. The first component is planned in two phases. The first phase is expected to be approximately 800 feet and scheduled for completion by year end and the second phase is targeted for early 2016. The first phase includes approximately 20,000 feet of diamond-core drilling to complete the exploration objectives associated with the previously discovered dike-like masses of quartz porphyry (PQ). Previously disclosed drill data from this PQ structure include 46 intercepts of at least 10 feet that grade, on average, over 0.23 ounces of gold per ton and over 1.71 ounces of silver per ton.

Drilling for the second phase is anticipated to extend just past the mineralized mass of PQ, where the Company has defined the nearby Woodville Bonanza structures. These geologic definitions include significant historical and current mappings plus over 116 intercepts of at least 10 feet that grade, on average, over 0.22 ounces per ton gold and 1.59 ounces of silver per ton. The PQ and Woodville structures represent the most significant opportunity for immediately exploring and advancing the development of an accelerated underground mine plan in the Lucerne Area.

The Company is partnering with American Mine and Tunneling LLC ("AMT") and American Drilling Company, Inc., based on their underground expertise and quality services to the mining industry, ranging from beginning stage drilling and exploration to initial drift and tunneling, to commence developing a new underground access to the PQ and Woodville structures. All preparations for these activities have already commenced on the mine site.

The Storey County Board of Commissioners previously (and unanimously) approved these plans. The Company plans to invest approximately \$3 million for the first phase, including the underground portal, drilling and certain related infrastructure for the Lucerne underground exploration and development project.

Corrado De Gasperis, President & CEO, commented, "Our teams are methodically progressing the Lucerne portal, drift and exploration drilling objectives. These permit approvals and our preparations with AMT allow us to commence the portal and tunnel within two weeks. The "Harris Portal" will honor the memory of our former safety director, Randy Harris, who won the 2015 Nevada Mining Association's "Outstanding Career in Safety" award. Randy was an incredible man the Comstock will remember forever."

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 and is an emerging leader in sustainable, responsible mining, including concurrent and accelerated reclamations, soil sampling, voluntary air monitoring, cultural asset protection and historical restorations. 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, development and mining. The near term goal of our business plan is to maximize intrinsic stockholder value realized, per share, by validating qualified resources and reserves (proven and probable) from our first two resource areas, Lucerne and Dayton, and significantly grow the commercial development of our operations through extended, long-lived mine plans that are economically feasible and socially responsible.

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); future mine planning and resource estimation; capital expenditures and their impact on us; productivity, business process, rationalization, investment, acquisition, consulting, operational, tax, financial and capital projects and initiatives; contingencies; environmental compliance and changes in the regulatory environment; 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. 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 constitutes an offer to sell or the solicitation of an offer to buy any securities.

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