

VIRGINIA CITY, NV--(Marketwired - September 09, 2015) - [Comstock Mining Inc.](#) (the "Company") (NYSE MKT: LODE) announced that, on Saturday, September 5, 2015, in conjunction with American Mining and Tunneling LLC ("AMT"), it commenced construction of an underground exploration portal ("Harris Portal") and drift at the north end of the floor level in the existing Lucerne Surface Mine. The weekend started off with the inaugural blast launching the underground portal and drift development:

<http://www.comstockmining.com/lucerne-underground-project>

Corrado De Gasperis, President & CEO, commented, "Our expert geological, engineering, environmental and safety competencies, combined with AMT's underground expertise, have now launched and are methodically progressing the Lucerne portal, drift and exploration drilling objectives. Drilling commences later this month, with the first phase scheduled for completion before year-end. We have added world-class mining competency while reducing cost and dramatically increasing flexibility."

The Company has partnered with AMT and its sister company, American Drilling Corp., LLC., 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. Our teams, including AMT, were hands on Saturday morning coordinating and assessing following the initial blast.

The portal is situated on previously-disturbed, private land and has two major components. The first component of the portal and underground drift is a main, northeasterly-trending, 1,280-foot long segment. The second component is a branching, 740-foot long southeasterly trending segment. The first component is planned in two phases. The first phase of the tunnel development 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 also includes approximately 20,000 feet of diamond-core definition drilling, which will be closely coordinated with the tunnel development, 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 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, scheduled for completion this December.

Corrado De Gasperis concluded: "We will update and report the status of this project frequently throughout year end. The 'Harris Portal' honors the memory of our former safety director, Randy Harris, who won a 2015 Nevada Mining Association's 'Outstanding Career in Safety' award, and we are planning a dedication ceremony on Friday, September 25, in honor of Randy and in conjunction with the commencement of drilling activities within the drift."

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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