

VANCOUVER, BC--(Marketwired - February 09, 2016) - [Comstock Metals Ltd.](#) (TSX VENTURE: CSL) ("CSL" or the "Company") is pleased to announce the appointment of Ehsan Dana as President, CEO and Director of the Company effective February 22nd, 2016. Mr. Dana will replace Rasool Mohammad who will assume the role of Chairman of the Board and will continue to help advance the Company's flagship gold project in the Yukon Territory and prospective uranium properties in the prolific Athabasca Basin of Saskatchewan.

Mr. Dana is a mining finance professional and mining engineer with over twelve years of experience in mining capital markets and industry including equity research, investment banking, advisory and technical roles. Previously, Mr. Dana was the lead mining analyst at British Columbia Investment Management Corporation, one of the largest pension fund managers in Canada with over \$120 billion in assets under management. While on the sell-side, he was instrumental in raising over \$200 million for various mining companies and executing numerous M&A advisory mandates as a mining investment banker at Haywood Securities Inc. Prior to that, he was a mining analyst at Raymond James Ltd. primarily covering exploration and development stages companies. He has also worked for a number of senior mining companies including [Vale S.A.](#) and [Teck Resources Ltd.](#) earlier in his career. Mr. Dana is a graduate of the University of British Columbia with a Bachelor of Applied Science degree in Mining Engineering.

"We are pleased to have Ehsan join the leadership team of the Company with his diverse background in both mining financial markets and industry to lead Comstock forward," commented Mr. Mohammad, the Company's current President and CEO. He added "With the recent addition of Steven Goldman to the Board and our ongoing plans to further grow our Advisory Board, we continue to move the Company forward in these challenging times."

Mr. Dana stated: "I am pleased to accept this leadership position at Comstock and look forward to advancing the Company's current projects and properties, identifying new opportunities and focusing on building shareholder value."

The Company also announces that Darren Urquhart has agreed to step down from the Board but will continue to serve as the Company's CFO. The Company would like to thank Mr. Urquhart for his service and contribution as a director.

Douglas Turnbull, P.Geo., a Qualified Professional as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure in this press release.

About Comstock Metals Ltd.

[Comstock Metals Ltd.](#) is an exploration company with its flagship QV Property, which covers 16,335 hectares (40,364 acres) within the White Gold district of the Yukon Territory, about 70 kilometres south of Dawson City. To date, the Company has completed 3,400 metres of drilling in 17 drill holes at the VG Zone and in July of 2014 announced an Inferred mineral resource at the VG Zone of 4.4 million tonnes grading 1.65 g/t Au containing 230,000 ounces of gold at a 0.5 g/t Au cut-off (See July 8, 2014 News Release). The VG Deposit remains open in all directions and is situated proximal to other untested sub-parallel structures. The Stewart and Shadow zones peripheral to the VG zone provide additional blue-sky potential.

Comstock also owns early stage uranium claims in Saskatchewan.

For more information about Comstock Metals Ltd., please go to www.comstock-metals.com, or contact:

Rasool Mohammad, B.Sc. (Mining)
President, CEO & Director

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FORWARD-LOOKING INFORMATION

This News Release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects and other plans, intentions, expectations, estimates, and beliefs of the Company. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements

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Contact

[Comstock Metals Ltd.](#)

Phone: (604) 639-4533

Email: info@comstock-metals.com