

Reduces Bonding From \$4.5 Million Down to \$565 Thousand

VIRGINIA CITY, NV--(Marketwired - June 01, 2016) - [Comstock Mining Inc.](#) (the "Company") (NYSE MKT: LODE), announced today that it has materially reduced two bonding requirements previously totaling \$4.5 million down to a combined \$565 thousand, associated with the realignment of State Route 342 (SR 342), and local county reclamations requirements on mining activities for the Lucerne Mine. The bond reduction will also save the Company almost \$100,000 per annum in bonding fees and related monitoring costs.

The completion of the SR 342 realignment, including the already completed capping of the historic Silver Hills Mine shaft, provides a better route from Carson City to Virginia City and a more efficient passage for ongoing mining operations. The Company also achieved significant environmental and reclamation objectives. The SR 342 realignment and historic environmental remediation were substantially completed in collaboration with the Nevada Department of Transportation (NDOT), Storey County, Nevada, U.S. Army Corp. of Engineers (USACE), and the Nevada Division of Environmental Protection (NDEP).

Separately, the Company completed significant reclamation objectives within the Lucerne Mine area, including, but not limited to, the full restoration of the Keystone section of the Lucerne surface mine. The Company received the Excellence in Mine Reclamation Award for the Keystone Mine restoration. The Excellence in Mine Reclamation Awards recognize some of the most progressive Nevada miners, elevating the standards of excellence in mine reclamations and restorations.

Corrado De Gasperis, President & CEO, commented, "Genuine, fundamental sustainability is embedded in our 'Comstock Responsible' culture that enabled the complex network of regulatory cooperation and true public-private partnerships. Now, we have significantly strengthened our balance sheet by reducing the bonding obligations by almost \$4 million and significantly reducing ongoing operating expenses, consistent with our 2016 objectives."

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 the future quality of life on the Comstock and Comstock's future production, operations and infrastructure.

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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