

VANCOUVER, BC--(Marketwired - August 30, 2016) - [Comstock Metals Ltd.](#) (TSX VENTURE: CSL) ("Comstock" or the "Company") is pleased to announce that it has commenced a minimum 2,500 m rotary air blast (RAB) drilling program on its flagship 16,335 hectare QV Gold Project in the prolific White Gold district of the Yukon Territory.

The RAB drilling program will focus on testing for extensions along strike to the east and west of the VG Zone, where 3,400 m of diamond drilling in 17 drill holes formed the basis for a maiden Inferred mineral resource totalling 4.4 million tonnes grading 1.65 g/t gold containing 230,000 ounces of gold at a 0.5 g/t gold cut-off (See Comstock July 8, 2014 News Release). Initial drill testing of the Stewart and Shadow targets will also be carried out. Both the Stewart and Shadow targets have strong gold-in-soil anomalies and coincident resistivity targets. The precise location and orientation of the planned RAB holes has been based on interpretation of previous exploration data in conjunction with initial 2016 Phase I program results from the GT Probe, DC resistivity geophysical survey, geological mapping, rock and soil sampling. Average planned hole depth will be in the 100 m to 150 m range.

About Comstock Metals Ltd.

[Comstock Metals Ltd.](#) is a mineral exploration company. Its flagship 16,335 hectare QV Property is located in the White Gold district of the Yukon Territory, approximately 70 kilometres south of Dawson City and 44 kilometres northeast of the Coffee project of [Goldcorp Inc.](#), which it recently acquired through an acquisition of [Kaminak Gold Corp.](#) through a court approved plan of arrangement in a deal valued at C\$520 million at the time it was announced. To date, the Company has completed 3,400 metres of drilling in 17 drill holes which formed the basis for a maiden Inferred mineral resource totalling 4.4 million tonnes grading 1.65 g/t gold containing 230,000 ounces of gold at a 0.5 g/t gold cut-off (See Comstock July 8, 2014 News Release). The VG Deposit remains open in all directions and is proximal to other untested sub-parallel structures. The VG Zone has similar geology and style of mineralization to Kinross's Golden Saddle deposit, located 11 kilometres to the south. Additional promising targets exist on the QV Project, with potential for the discovery of significant intrusion related and/or orogenic gold mineralization. The infrastructure associated with the development of the Coffee project, including upgrading and completion of the mine access road, will benefit all projects in the district, including the QV Property.

Comstock has entered into definitive agreement in respect of a proposed purchase by Comstock of Select Sands' Preview SW gold project located in the La Ronge district of Saskatchewan and Select Sands' early-stage Old Cabin property in Ontario for 20 million common shares in the capital of Comstock (see August 11, 2016 News Release).

Comstock also owns early stage uranium claims in the Patterson Lake area of Saskatchewan and has optioned out its Corona property in Mexico (see January 28, 2016 News Release).

David A. Terry, Ph.D., P.Geo., a Qualified Person as defined by National Instrument 43-101, and an Officer and Director of Comstock, has reviewed and approved the scientific and technical disclosure in this news release.

Forward-Looking Statements

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. Such statements include statements regarding the ability to obtain approval for the amendment to the vesting provisions of previously issued options and statements regarding the targets and future exploration on the Company's properties. 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 herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

For more information about Comstock Metals Ltd., please visit www.comstock-metals.com.

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