

VIRGINIA CITY, N.V., Nov. 03, 2016 (GLOBE NEWSWIRE) -- [Comstock Mining Inc.](#) (the "Company") (NYSE MKT:LODE) today announced updates on the zoning and progress for selling certain non-mining industrial lands owned in the immediate proximity of Northern Nevada's booming Tahoe Reno Industrial Center as well as the progress on the USA Parkway (State Route 439 or "SR 439") expansion. The USA Parkway construction commenced in the spring of 2016 and remains on schedule. The new state route is graded through to the connecting US Highway 50 ("US 50") and with the Storey County portion of the paving to be completed this month. Final completion of the USA Parkway remains scheduled for an August of 2017 opening.

Comstock Mining Receives Unanimous Approval on Industrial Zoning

On July 25, 2016, a wholly-owned subsidiary of the Company purchased 98 acres of industrial land and 257 acre-feet of senior priority water rights in Silver Springs, Nevada for \$3.2 million. This land, together with the water rights, is valued at over \$10 million and is situated in immediate proximity to where SR 439 connects with US 50 from the Interstate 80 ("I-80"), through the Tahoe Reno Industrial Center, touted as the largest industrial park in the world.

A photo accompanying this release is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/70d3e24b-f521-4d24-b0da-9c900cb7de72>

See further project details from NVDOT here: [http://www.nevadadot.com/uploadedFiles/NDOT/Projects_and_Programs/Road_Projects/USAHandout_final\(jm\)8-8-16.pdf](http://www.nevadadot.com/uploadedFiles/NDOT/Projects_and_Programs/Road_Projects/USAHandout_final(jm)8-8-16.pdf)

On October 6, 2016, the Lyon County Board of Commissioners unanimously approved the application for zoning the newest Comstock properties for industrial uses and allows the entitlement of those properties for sub-parceling and industrial development.

Corrado DeGasperis, President & CEO of [Comstock Mining Inc.](#) commented: "Once rezoned, we immediately applied for "Site Certification" with the local development authorities. This certification is designed to ensure that our site is independently certified as ready for development and that the information on our property regarding infrastructure, zoning, price and process is accurate."

The Company's strategic plan includes the sale of these non-mining, industrial development lands and water rights, over the next 6-12 months, resulting in expected net cash proceeds of over \$7 million. These proceeds will be used for mine development and to eliminate the Company's debt obligations.

The USA Parkway was originally a privately built, six-mile-long road connecting I-80 to the Tahoe Reno Industrial Center east of Sparks, Nevada. The Nevada Department of Transportation is now extending the Parkway by more than 12 miles to reach US 50, connecting into nearby Silver Springs. The approximately 18-mile-long, four-lane state roadway between I-80 and US 50 will further link greater Reno/Sparks with the US 50 Silver Springs corridor, enhancing regional mobility, expanding commerce and supporting regional economic development. The project is projected to reduce travel times by as much as 38% for those traveling between US 50 and I-80 in Storey and Lyon counties, enabling new business and industry development.

About Comstock Mining Inc.

[Comstock Mining Inc.](#) is a Nevada-based, gold and silver mining company with extensive, contiguous property in the Comstock District and is an emerging leader in sustainable, responsible mining. 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 evaluating and acquiring properties inside and outside the district expanding its footprint and exploring all of our existing and prospective 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 continuing to acquire mineralized and potentially mineralized properties, exploring, developing and validating qualified resources and reserves (proven and probable) that enable 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 and changes in the board of directors); future employment and contributions of personnel; tax and interest rates; capital expenditures and their impact on us; nature and timing and accounting for restructuring charges, gains or losses on debt extinguishment, derivative liabilities and the impact thereof; productivity, business process, rationalization, investment, acquisition, consulting, operational, tax, financial and capital projects and initiatives; contingencies; environmental compliance and changes in the regulatory environment; offerings, sales and other actions regarding debt or equity securities; 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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