

Nevada Announces Over \$125 Million in Infrastructure Investments Benefiting Silver Springs, and Comstock's Certified Industrial Site

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VIRGINIA CITY, May 10, 2017 - [Comstock Mining Inc.](#) ("Comstock" or the "Company") (NYSE MKT:LODE) announced today that the Nevada Department of Transportation (NDOT) commenced construction on a roundabout at the intersection of USA Parkway and U.S. 50; in the immediate vicinity of the Company's recently site certified and shovel-ready, 98-acre Comstock Industrial Site in Silver Springs, Nevada. According to NDOT, the USA Parkway extension to U.S. 50 is a \$75.9 million project. NDOT also began a \$7.6 million repaving project on US Alternate 95 from Silver Springs to Fernley. Next year in March, NDOT plans on investing an estimated \$45 million to complete the final 10 miles of widening U.S. 50 from two lanes into four lanes between Silver Springs and Carson City.

Corrado De Gasperis, President & CEO of [Comstock Mining Inc.](#) said, "Nevada's now \$125 million plus commitment to the USA Parkway connector and Highway 50 corridor, where our industrial site, water rights and ranch properties are located represents the single most important catalysts for land values and accelerated development."

Earlier this year in March, the Company's 98-acre Comstock Industrial Site received Nevada Certified Site accreditation from the Northern Nevada Development Authority (NNDA). It is strategically located between the Silver Springs Airport and the recently re-zoned Downtown Silver Springs parcels and the USA Parkway—that is scheduled for completion this year.

The Nevada Certified Site Program is designed to provide critical decision-making information to business owners, developers and site selectors to allow informed, expedited decisions. The Nevada Certified Site designation serves as a pre-qualification for buyers, indicating that a property's title is clear, appropriately zoned, possesses sufficient utilities, adequate transportation access and other critical infrastructure for industrial and commercial uses. It also includes a confirmation that a positive, Phase One environmental assessment has been completed, among many other criteria. The designation ensures that a company's expansion plans will not be held back by costly delays in permitting and approvals.

In addition to being located adjacent to the Silver Springs Airport, the 98-acre Comstock Industrial Site it is next to multiple, expansive parcels of commercial and industrial properties and immediately within the municipal water and sewer service area, serviceable by electrical power, natural gas, and communications. The Company also owns more than 256 acre-feet of the most senior water rights in the basin. NNDA has uploaded the certified site information packet at this link:

<http://www.nevadacertifiedsites.com/service/98-acre-commercialindustrial-site/>

The property is ideally situated with excellent logistics in immediate proximity to where USA Parkway (State Route 439) connects with U.S. 50 from Interstate 80, through the TRI Center, also known as the largest industrial park in the world. The Company plans to sell certain, non-mining related lands, buildings and water rights, including this Certified Site, for expected net cash proceeds of more than \$14 million during the next 12 to 18 months. NDOT has an animated flythrough of USA Parkway (SR 439) that can be viewed at this link:

<http://www.nevadadot.com/projects-programs/road-projects/usa-parkway>

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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