

# Comstock Mining Announces Early Payment on Debt Service; Updates Strategic Plan and Strategic Activities

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VIRGINIA CITY, June 26, 2017 - [Comstock Mining Inc.](#) (the "Company") (NYSE MKT:LODE) today announced it made its regularly scheduled interest payment to GF Comstock 2 LP under its Debenture one week early. The interest payment is due on July 1, 2017, but was paid on June 23, 2017.

98-acre site certified, shovel ready industrial property strategically located in direct vicinity of the world renowned Tahoe Reno Industrial Center as well as key U.S. highway transportation routes and adjacent to the airport in Silver Springs, Nevada.

Corrado De Gasperis, Executive Chairman and CEO of the Company said, "We completed this strategic refinancing earlier this year so that we could extend maturities, strengthen and simplify our balance sheet and provide improved liquidity, facilitating us to monetize our non-mining properties optimally and payoff the debt. Our costs have never been lower and our liquidity remains excellent."

The Company plans to pay off the Debenture from the monetization of its non-mining properties positioned on Highway 50, in conjunction with the completion of Nevada's new State Route 439 (aka, USA Parkway), connecting Interstate 80 right through the Tahoe Reno Industrial Center to its roundabout intersection with U.S. 50, in almost immediate proximity to the Company's industrial site property.

During an update to Storey County Commissioners on Tuesday, June 20, 2017, the Nevada Department of Transportation's (NDOT) deputy director, Bill Hoffman reported that the USA Parkway is scheduled for completion this September, three months ahead of the original schedule. Mr. Hoffman also acknowledged Comstock Mining for its successful completion of the re-alignment of State Route 342 and the recent release of its remaining \$65,000 surety bond by Storey County.

Mr. De Gasperis added, "We are looking forward to NDOT's ribbon cutting later this year as the new USA Parkway connects with U.S. 50 and creates additional economic opportunities and access for our communities. U.S. 50 also connects with the SR 342 realignment that represented an extraordinary public-private cooperation between us and the local, State and Federal governments, who, all together, made this unprecedented, regionally impacting achievement possible."

The Company is also in the final stages of finalizing two joint ventures that will enhance liquidity, accelerate mining activities and enhance and validate the value of our mineral resources and properties. We expect to announce these ventures as soon as they are completed, and certainly during the second quarter reporting process, if not sooner.

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 completed its first phase of production. 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, production slowdowns, suspension or termination, business process, rationalization and other operational initiatives; investments, acquisitions, joint ventures, strategic alliances, business combinations, asset sales; 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; including a redemption of the debenture, and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings and growth and redemption of the Debenture.

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 the Debenture or any other securities of the Company.

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