

VANCOUVER, Sept. 1, 2017 /CNW/ - SJ Strategic Investments, LLC, Gracetree Investments, LLC, Gregory Asset Partners, LLC and the Gregory Irrevocable Equalizing Trust, acting jointly (collectively the "Syndicate"), announced that they have filed an early warning report in respect of an offer (the "Offer") to [Select Sands Corp.](#) (TSX-V:SNS) ("Select Sands"). Pursuant to the Offer, the Syndicate proposes to purchase 20,000,000 common shares (the "Offered Shares") of [Comstock Metals Ltd.](#) (TSX-V:CSL) (the "Issuer") that are directly or indirectly owned by Select Sands (being all of the equity securities of the Issuer directly or indirectly owned or controlled by Select Sands) at a price of CDN\$0.1475 per Offered Share, or an aggregate of CDN\$2,950,000, in each case, subject to the terms and conditions of the Offer. The closing of the purchase and sale of the Offered Shares is proposed in the Offer to occur no later than September 15, 2017 (the "Proposed Transaction").

The Proposed Transaction is subject to Select Sands accepting the Offer and customary closing conditions, including the entry into of a share purchase agreement between the Syndicate and Select Sands in a form reasonably acceptable to the Syndicate and containing customary representations and warranties and other provisions, and the increase in the size of the board of directors of the Issuer to seven members and the appointment of two nominees of the Syndicate to such board of directors.

The Syndicate beneficially owns and has control of 13,999,999 common shares of the Issuer (the "Shares"), as well as warrants to acquire a further 11,999,999 Shares (the "Warrants") as of the date hereof. These Shares represents approximately 19.03% of the issued and outstanding Shares (calculated on a non-diluted basis) or, assuming the exercise of all such Warrants, approximately 35.34% of the issued and outstanding Shares (calculated on a non-diluted basis). If the Offer is accepted and the Proposed Transaction completed, the Syndicate will beneficially own and have control of 33,999,999 Shares and 11,999,999 Warrants, which will represent approximately 46.21% of the issued and outstanding Shares (calculated on a non-diluted basis) or, assuming the exercise of all such Warrants held by the Syndicate, approximately 62.52% of the issued and outstanding Shares (calculated on a non-diluted basis).

The Offered Shares are proposed to be acquired for investment purposes only by the Syndicate. If the Offer is accepted and the Proposed Transaction completed, the Syndicate's view of the Issuer and investment may change, depending on market and other conditions, or as future circumstances may dictate, from time to time. The Syndicate, on an individual or joint basis, may increase or dispose of some or all of their ownership in the Issuer that it now holds or will hold or each may continue to hold its current position.

This news release is being issued in accordance with National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an early warning report dated September 1, 2017. A copy of the early warning report relating to the Syndicate's acquisition of the Offered Shares will be available under the Issuer's profile on the System for Electronic Document Analysis and Review ("SEDAR") at www.sedar.com.

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 Syndicate. Such statements include statements regarding the anticipated acceptance of the Offer by Select Sands, closing of the Proposed Transaction, the number of Offered Shares, the amount that the Offered Shares may be purchased for and the completion of the Proposed Transaction. 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 Syndicate to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. The assumptions on which the forward looking statements contained herein rely include the ability to complete the Proposed Transaction. Although the Syndicate 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 Syndicate 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.

SOURCE SJ Strategic Investments LLC

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