

Paramount Gold Nevada Receives Seven (7) Additional Approvals From Oregon State Regulators for Baseline Data Reporting at Its Proposed Grassy Mountain Gold Project

31.07.2018 | [GlobeNewswire](#)

WINNEMUCCA, Nev., July 31, 2018 -- [Paramount Gold Nevada Corp.](#) (NYSE American:PZG) ("Paramount" or the Company) reported today that the Oregon Department of Geology and Mineral Industries ("DOGAMI") has approved and accepted seven additional baseline environmental reports, bringing the total to 12 reports approved and accepted by the appropriate state agencies. These baseline reports are required for permitting the Company's 100%-owned Grassy Mountain gold project in eastern Oregon.

The seven additional, approved reports are as follows:

- Wild, Scenic or Recreational Rivers Baseline Report;
- Land Use Baseline Report;
- Transportation Baseline Report;
- Areas of Critical Environmental Concern Baseline Report;
- Environmental Justice Baseline Report;
- Socioeconomics Baseline Report; and
- Wetlands Baseline Report.

Paramount CEO Glen van Treek commented: "The rapid response of the State agencies and their willingness to communicate and cooperate is extremely encouraging. Following our positive reception at the Public Meeting in Portland last week, where we had the chance to present the Prefeasibility report to several state agencies, I am encouraged by the ongoing approval of our baseline data reports. These reports are required prior to submitting the Consolidated Permit Application for our proposed Grassy Mountain Mine."

About Paramount Gold Nevada Corp.

Paramount Gold Nevada is a U.S. based precious metals exploration and development company. Paramount's strategy is to create shareholder value through exploring and developing its mineral properties and to realize this value for its shareholders in three ways: by selling its assets to established producers; entering into joint ventures with producers for construction and operation; or constructing and operating mines for its own account.

Paramount owns 100% of the Grassy Mountain Gold Project which consists of approximately 9,300 acres located on private and BLM land in Malheur County, Oregon. The Grassy Mountain project contains a gold-silver deposit (100% located on private land) for which a PFS has been prepared and key permitting milestones accomplished. Additionally, Paramount owns a 100% interest in the Sleeper Gold Project located in Northern Nevada. The Sleeper Gold Project, which includes the former producing Sleeper mine, totals 2,322 unpatented mining claims (approximately 60 square miles or 15,500 hectares).

Safe Harbor for Forward-Looking Statements

This release and related documents may include "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") pursuant to applicable United States and Canadian securities laws. Paramount's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the United States Private Securities

Litigation Reform Act of 1995 and other applicable securities laws. Words such as "believes," "plans," "anticipates," "expects," "estimates" and similar expressions are intended to identify forward-looking statements, although these words may not be present in all forward-looking statements. Forward-looking statements included in this news release include, without limitation, statements with respect to: production estimates and assumptions, including production rate and grade per tonne; revenue, cash flow and cost estimates and assumptions; statements with respect to future events or future performance; anticipated exploration, development, permitting and other activities on the Grassy Mountain project; the economics of the Grassy Mountain project, including the potential for improving project economics and finding more ore to extend mine life; and mineral reserve and mineral resource estimates. Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the conclusions made in the PFS; the quantity and grade of resources included in resource estimates; the accuracy and achievability of projections included in the PFS; Paramount's ability to carry on exploration and development activities, including construction; the timely receipt of required approvals and permits; the price of silver, gold and other metals; prices for key mining supplies, including labor costs and consumables, remaining consistent with current expectations; work meeting expectations and being consistent with estimates and plant, equipment and processes operating as anticipated. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including, but not limited to: uncertainties involving interpretation of drilling results; environmental matters; the ability to obtain required permitting; equipment breakdown or disruptions; additional financing requirements; the completion of a definitive feasibility study for the Grassy Mountain project; discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs and between estimated and actual production; and the other factors described in Paramount's disclosures as filed with the SEC and the Ontario, British Columbia and Alberta Securities Commissions.

Except as required by applicable law, Paramount disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this document.

[Paramount Gold Nevada Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/305087--Paramount-Gold-Nevada-Receives-Seven-7-Additional-Approvals-From-Oregon-State-Regulators-for-Baseline-Dat>

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