

Paramount Gold Files Application for Conditional Use Permit for Its Proposed Grassy Mountain Gold Mine in Eastern Oregon

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WINNEMUCCA, Jan. 17, 2019 - [Paramount Gold Nevada Corp.](#) (NYSE American: PZG) ("Paramount", or "the Company") announced today that it has filed its application for the Conditional Use Permit ("CUP") with the Planning Department of Malheur County for its proposed Grassy Mountain Gold Mine in eastern Oregon.

Location map for the proposed Grassy Mountain gold mine and associated infrastructure

The CUP is the permit providing County approval for Paramount's proposed land use for private (patented) land. The entire Grassy Mountain deposit and portions of the associated infrastructure for the proposed underground mine are located on Paramount's 100% owned patented mining claims (see map below).

Paramount CEO, Glen Van Treek, commented: "We are thrilled with the progress of our permitting efforts to date and the co-operation we are getting from County, State and Federal regulators. The submission of the Conditional Use Permit is a major milestone for the project as we advance our high-grade Grassy Mountain gold mine towards production."

The Conditional Use Permit has been submitted to the County's Planning Department and will be reviewed at an upcoming monthly planning meeting. The planning department has 30 days to accept the permit application as complete. Given that criteria, we expect that the permit review process to accept the proposed land use will be heard at a public planning commission meeting held in March. The process includes an internal review of the proposed use for the land, a potential site visit and a public meeting. Paramount expects to receive the approval within the first half of 2019.

"Given the excellent support from community leaders and local organizations, as evidenced in multiple public community meetings and discussions during the DOGAMI process of compiling the data for the permit application, we are looking forward to a positive outcome from the County," added Mr. Van Treek.

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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 11,000 acres located on private and BLM land in Malheur County, Oregon. The Grassy Mountain Gold Project contains a gold-silver deposit (100% located on private land) for which results of a positive PFS have been released and key permitting milestones accomplished (see press release dated May 24, 2018). 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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A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/29d6cd8e-3bb7-4cf4-81b0-31e1aab7792d>

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