

# Paramount Gold Submits Permit Application to Oregon State Agencies for Its Proposed Grassy Mountain Gold Project

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WINNEMUCCA, Nov. 18, 2019 - [Paramount Gold Nevada Corp.](#) (NYSE American: PZG) ("Paramount") announced today that Calico Resources USA Inc., Paramount's wholly owned subsidiary, has officially submitted its Consolidated Permit Application ("Application") to the Oregon Department of Geology and Mineral Industries ("DOGAMI") to enable the Company to build and operate its proposed, high grade underground gold mine located in Malheur County of eastern Oregon.

Paramount President and CEO Glen Van Treek stated: "Since 2016, Paramount has focused its efforts on advancing Grassy Mountain, a world class gold deposit, towards this historic moment of submitting an application for Oregon's first modern-day gold mine. We are excited for all stakeholders including the community of Malheur County at the prospect of receiving a mining permit in 2020."

The Application will be reviewed by the DOGAMI and cooperating agencies for completeness. Under Oregon law, the State has 90 days for the completeness review of the Application. When the Application is deemed complete, the State will issue a notice to proceed with the evaluation stage of the process. The State then has 225 days to review the Application, complete environmental and socioeconomic assessments, and issue draft permits. Following issuance of draft permits, DOGAMI has a maximum of 140 days to complete the public process and issue the final permits.

Paramount has received final approval from the County of Malheur for all the required county permits including the key Conditional Use Permit. At the State level, Paramount has received acceptance for all 19 of the baseline data reports that it submitted. "We are very confident that our application reflects a proposed mining operation that is environmentally responsible while offering the rural community of Malheur County substantial socio-economic benefits and much needed economic diversification. To date our mine proposal has received very broad public support within the local community," Van Treek said.

As reported in June, Paramount has initiated a NI 43-101 Feasibility Study ("Feasibility Study") for the Grassy Mountain Project. The Feasibility Study is being led by Ausenco Engineering Canada Inc. with expected completion in mid-2020. The permits and the Feasibility Study will provide the basis for Paramount to secure project financing for mine construction and operation.

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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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