

# Paramount Gold Takes Another Stride Forward to Permitting Grassy Mountain

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WINNEMUCCA, March 24, 2023 - [Paramount Gold Nevada Corp.](#) (NYSE American: PZG) ("Paramount" or the "Company") announced today that the Environmental Evaluation ("EE") outline of the proposed Grassy Mountain Gold Mine has been approved by all Oregon State agencies involved in the permitting process as sufficient for the preparation of permits.

Paramount's President and COO Glen van Treek stated, "The Environmental Evaluation is a critical component in the permit writing process. Knowing the scope of the data in this evaluation is sufficient for the regulators to proceed with the preparation of permits in our view confirms their commitment to progressing Grassy Mountain towards final permitting."

The EE outline was prepared by Stantec, an international consulting firm with significant experience in mining and processes. Stantec was contracted by the DOGAMI to conduct the EE and to coordinate environmental assessment efforts with the BLM and their EIS contractor, HDR Inc., to complete the Federal Environmental Impact Statement.

All state agencies and supporting agencies participating in the permitting of Grassy Mountain attended a recently held public meeting, hosted by the Technical Review Team ("TRT"), where all agencies present agreed upon the EE outline. The agencies involved included the Oregon Department of Mineral Industries ("DOGAMI"), the Department of Environmental Quality ("DEQ"), Oregon Department of Fish and Wildlife ("ODFW"), Oregon Water Resource Department ("OWRD"), and the State Historical Preservation Office ("SHPO"). The supporting agencies included the Oregon Department of Justice ("DOJ"), the Bureau of Land Management ("BLM"), US Fish and Wild Life Service ("USFWS").

"The Environmental Evaluation outline incorporates an analysis of the proposed operation, evaluates potential environmental impacts and among other requirements, assesses that the proposed plan is the best feasible development option. Given recent and continued progress, the Company believes that the state will be able to issue permits for the first modern day gold mine in Oregon, within the 225 days set out by the regulation, once the Consolidated Permit Application is deemed complete," van Treek added.

About Paramount Gold Nevada Corp.

[Paramount Gold Nevada Corp.](#) 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 joint ventures with producers for construction and operation; or constructing and operating mines for its own account.

Paramount holds a 100% interest in four gold projects: Grassy Mountain; Frost; Sleeper and Bald Peak.

The Grassy Mountain Gold Project consists of approximately 8,200 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 Feasibility Study have been released and key permitting milestones accomplished.

Frost is comprised of 84 unpatented lode claims covering approximately 1,730 acres located 12 miles southwest of the Company's proposed high-grade, underground Grassy Mountain gold mine in Malheur County, Oregon ("Grassy"). An initial drill program is ongoing.

The Sleeper Gold Project is located in Northern Nevada, the world's premier mining jurisdiction. The Sleeper Gold Project, which includes the former producing Sleeper mine, totals 2,474 unpatented mining claims (approximately 44,917 acres).

The newly acquired Bald Peak Project in Nevada, consists of approximately 2,260 acres.

#### 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 the use of proceeds from the Offerings. 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 feasibility study for the Grassy Mountain Gold Project (the "FS"); the quantity and grade of resources included in resource estimates; the accuracy and achievability of projections included in the FS; 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 Gold 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; the global epidemics, pandemics, or other public health crises, including the novel coronavirus (COVID-19) global health pandemic, and the spread of other viruses or pathogens 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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