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/ PARAMOUNT GOLD NEVADA ACQUIRES PROMISING HIGH GRADE GOLD PROSPECT NEAR ITS GRASSY MOUNTAIN PROJECT IN EASTERN OREGON

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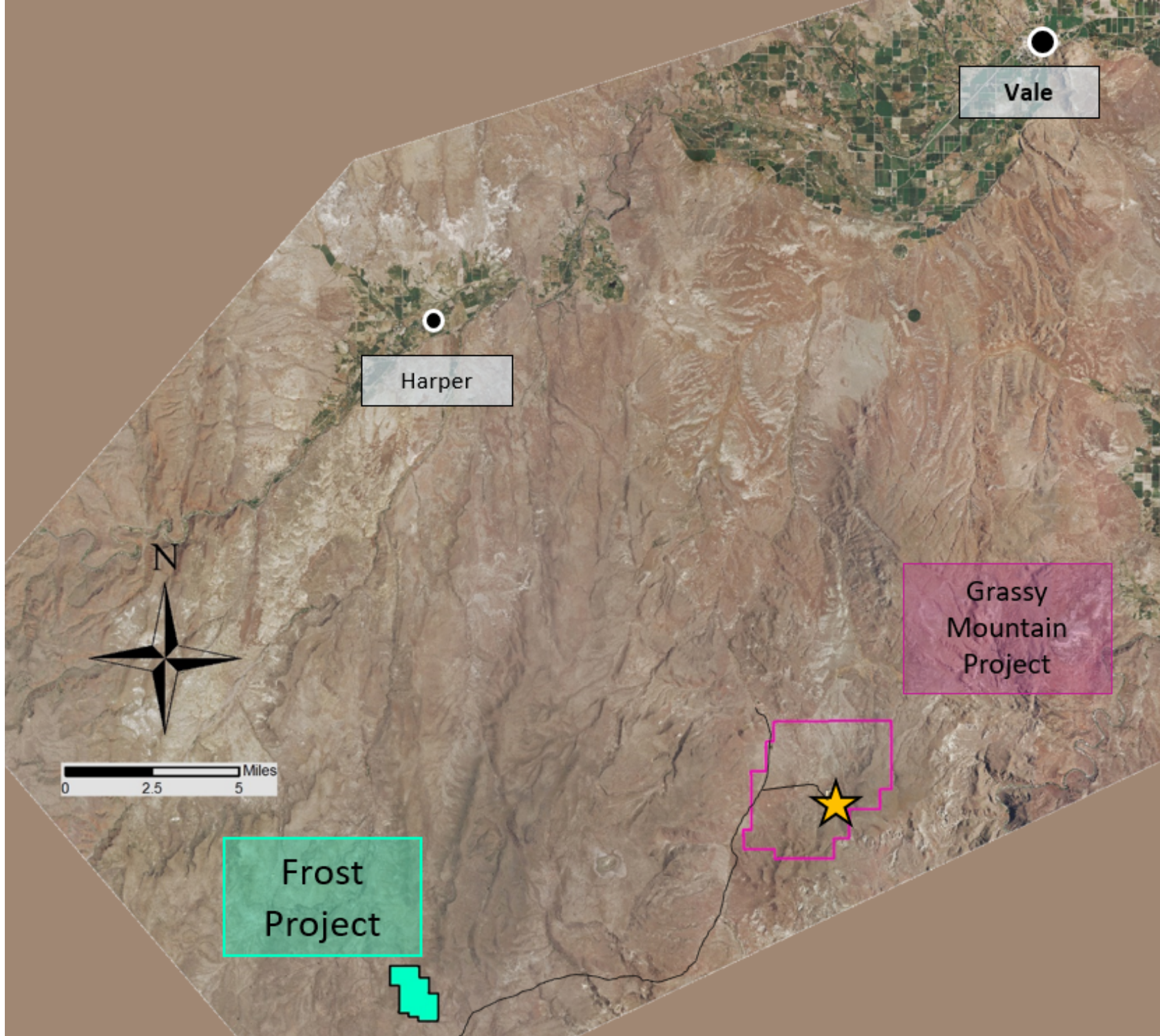
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### PARAMOUNT GOLD NEVADA ACQUIRES PROMISING HIGH GRADE GOLD PROSPECT NEAR ITS GRASSY MOUNTAIN PROJECT IN EASTERN OREGON

- *Historical Drilling includes intercepts of up to 20 g/t gold near surface*
- *Frost project 12 miles from Grassy Mountain, has similar Geological signatures*

**Winnemucca, Nevada – November 14, 2018** – Paramount Gold Nevada Corp. (NYSE American: PZG) (“Paramount”) today announced that it has entered into an agreement with Nevada Select Royalty (“Nevada Select”), a wholly owned subsidiary of Ely Gold Royalties, Inc. (TSX-v: ELY) (OTCQB: ELYGF) (“Ely Gold”), to purchase a 100% interest in the Frost Project (“Frost”), which totals approximately 900 acres and is located approximately 12 miles west of its 100%-own Grassy Mountain Project.



Paramount's Oregon project location map clearly identifying the Company's flagship Grassy Mountain asset and the newly acquired Frost claims

Paramount CEO, Glen Van Treek, commented: "The Frost gold occurrence is in a favourable geological setting which is strikingly similar to the Grassy Mountain Deposit and located within trucking distance to our proposed mine and mill operation. We are very encouraged by the historical drill intercepts at Frost, although it has not been systematically explored. We believe that there is excellent potential to find a deposit similar to Grassy Mountain using the expertise we have developed in the area and at other epithermal deposits."

The historical drilling conducted in 1989 through 1990 intersected very promising gold intercepts including 1.5 meters grading 20 g/T gold at a relatively shallow depth (between 18 to 93 meters). A few other examples of these historical intercepts are: 4.6 meters grading 14.5 g/T Au; 4.6 meters grading 8.0 g/T Au; and 7.6 meters grading 1.2 g/T Au.

Additionally, as part of its due diligence process, Paramount extended the Grassy Mountain helicopter magnetic and radiometric surveys over the entire Frost Project (See October 2, 2018 (<http://www.paramountnevada.com/paramount-gold-commences-exploration-program-at-its-grassy-mountain-gold-project-in-eastern-oregon/>) news release).

“Data from the recently completed magnetic survey reveals a large magnetic low. This suggests the existence of a favourable structural corridor which could have transported precious metal-bearing fluids. The historic drill holes yielding high grade (<http://www.paramountnevada.com/glossary/grade/>) gold intercepts correlate with this magnetic low and represent an excellent drill target that we expect to include in our 2019 exploration program. If an economic deposit is found at Frost, we expect to truck the ore (<http://www.paramountnevada.com/glossary/ore/>) to the proposed Grassy Mountain Mill for processing”, Van Treek added. “We see this as a potentially low-cost option to increase the life of the proposed Grassy Mountain mine.”

### **Transaction Highlights:**

- Paramount has the right to acquire a 100% interest in the Frost claims for total consideration of \$250,000 payable to Nevada Select as follows:
- \$10,000 on closing;
- \$15,000 upon the receipt of the drilling permit (the “Permit Date”) from the State;
- \$25,000 one year following the Permit Date;
- \$50,000 due on each of the second and third years following the Permit Date; and
- A final payment of \$100,000 four years following the Permit Date.
- Nevada Select will retain a 2% Net Smelter Royalty (“NSR”) on the Frost Claims
- Paramount has the right to reduce the NSR to 1% for a payment of \$1 million.

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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 9,300 acres located on private and [BLM \(http://www.paramountnevada.com/glossary/blm/\)](http://www.paramountnevada.com/glossary/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 (<http://www.paramountnevada.com/glossary/pfs/>) have been released and key permitting milestones accomplished (see press release dated May 24, 2018 (<http://www.paramountnevada.com/paramount-gold-nevada-announces-positive-pfs-for-its-proposed-underground-mine-at-grassy-mountain-in-eastern-oregon/>)). 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 \(http://www.paramountnevada.com/glossary/grade/\)](http://www.paramountnevada.com/glossary/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 \(http://www.paramountnevada.com/glossary/ore/\)](http://www.paramountnevada.com/glossary/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 \(http://www.paramountnevada.com/glossary/pfs/\)](http://www.paramountnevada.com/glossary/pfs/); the quantity and [grade \(http://www.paramountnevada.com/glossary/grade/\)](http://www.paramountnevada.com/glossary/grade/) of [resources \(http://www.paramountnevada.com/glossary/resources/\)](http://www.paramountnevada.com/glossary/resources/) included in resource estimates; the accuracy and achievability of projections included in the [PFS \(http://www.paramountnevada.com/glossary/pfs/\)](http://www.paramountnevada.com/glossary/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 (<http://www.paramountnevada.com/glossary/reserves/>) and mineral resources (<http://www.paramountnevada.com/glossary/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.**

**Glen Van Treek, President, CEO and Director**

**Christos Theodossiou, Director of Corporate Communications**

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