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/ PARAMOUNT GOLD GEOPHYSICAL SURVEY CONFIRMS HIGH PRIORITY EXPLORATION TARGETS AT THE FROST PROJECT IN EASTERN OREGON

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11 Jun PARAMOUNT GOLD GEOPHYSICAL SURVEY CONFIRMS HIGH PRIORITY EXPLORATION TARGETS AT THE FROST PROJECT IN EASTERN OREGON

Winnemucca, Nevada – June 11, 2019 – Paramount Gold Nevada Corp. (NYSE American: PZG) (“Paramount” or “the Company”) announced today that a new Controlled Source Audio-frequency Magneto-Tellurics (“CSAMT”) ground geophysical survey recently completed at the Frost Project (“Frost”) has confirmed high value gold targets that coincide with previous geophysical surveys and surface mapping. Frost is located approximately 12 miles west of Paramount’s 100%-owned Grassy Mountain (“Grassy”) project in eastern Oregon where the Company is in the late stages of permitting a high grade (<http://www.paramountnevada.com/glossary/grade/>) underground gold mine.

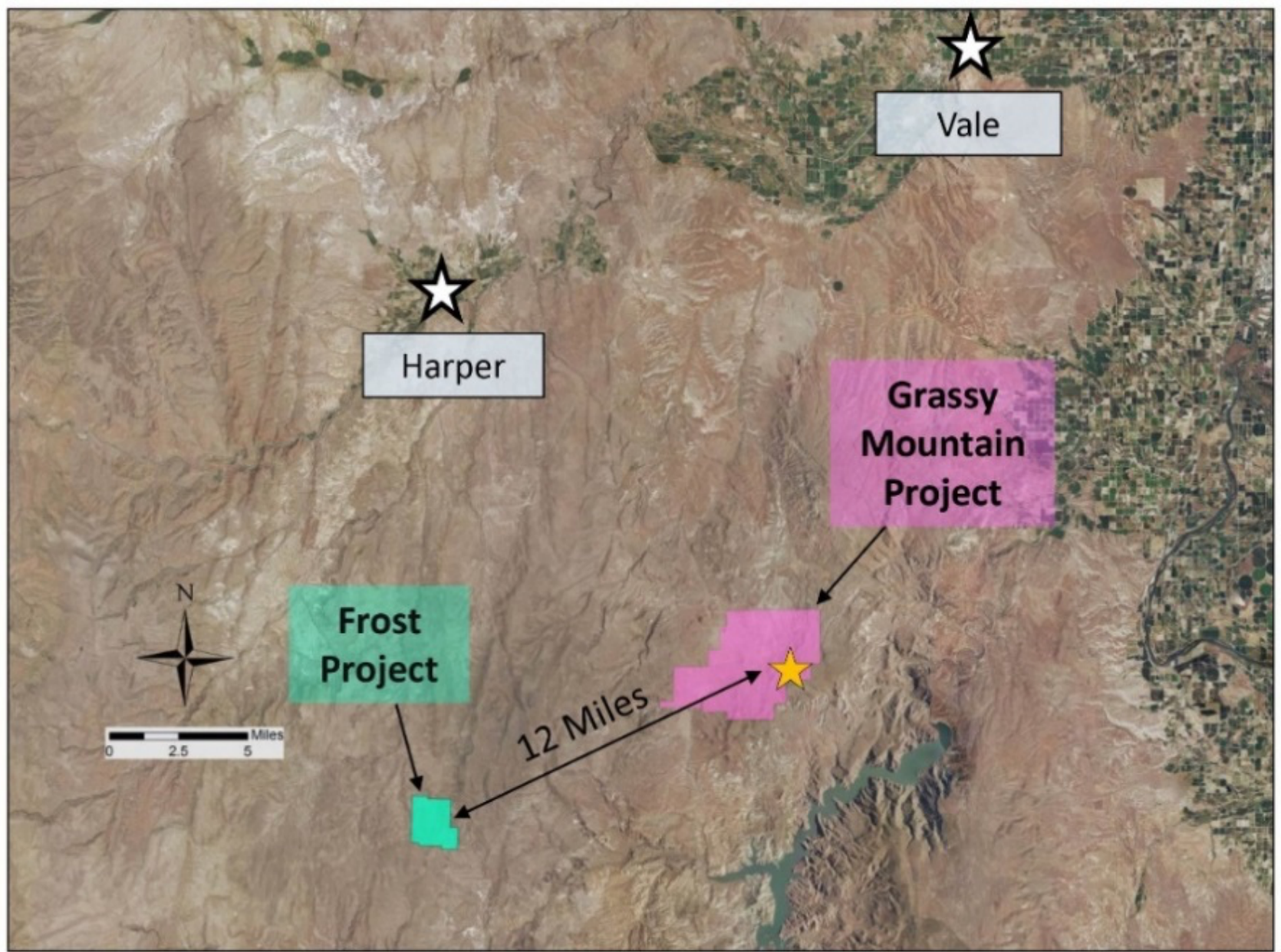
The CSAMT ground geophysical survey identified favorable resistivity anomalies along the same mineralized trend found in a helicopter-borne magnetic and radiometric survey completed over the entire Frost Project in 2018 (see October 2, 2018 (<http://www.paramountnevada.com/paramount-gold-commences-exploration-program-at-its-grassy-mountain-gold-project-in-eastern-oregon/>) news

release). This survey found a promising large magnetic low correlating with a structural corridor hosting historical high grade (<http://www.paramountnevada.com/glossary/grade/>) gold drill intercepts. Based on the positive results of the helicopter survey, Paramount staked additional claims at Frost in December 2018 (see January 9, 2019 (<http://www.paramountnevada.com/paramount-gold-nevada-increases-land-position-recently-acquired-frost-project-eastern-oregon/>) news release). Surface mapping along the corridor delineated by the geophysics has confirmed the presence of sinter outcrops which are a key indicator of gold concentrations at Grassy.

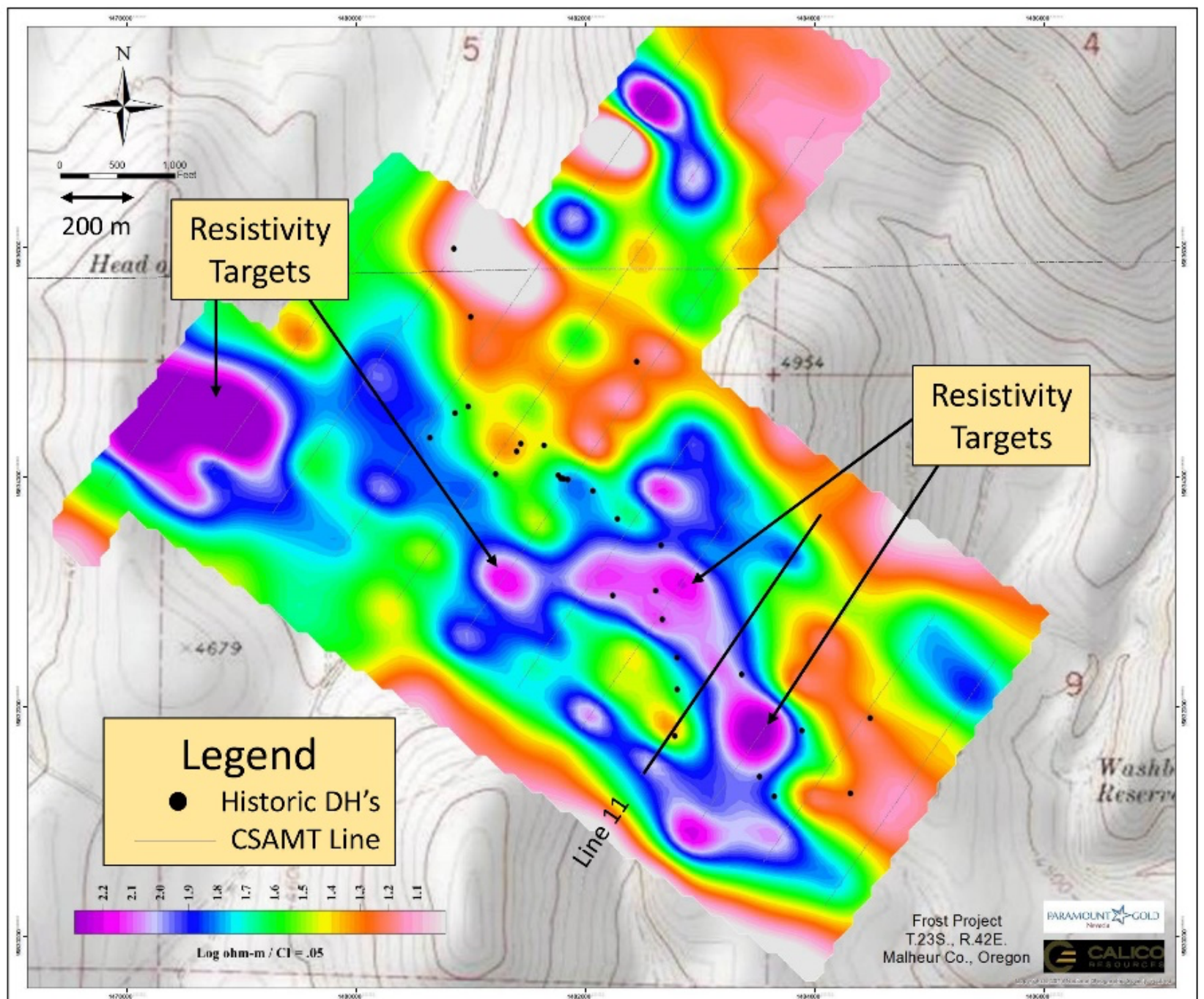
Although Frost has never been explored systematically, historical drilling from 1989 through 1990 generated very promising near surface gold intercepts including 1.5 meters grading 20 g/T Au, 4.6 meters of 14.5 g/T Au, another 4.6 meter intercept grading 8.0 g/T Au and 7.6 meters of 1.2 g/T Au.

Paramount CEO, Glen Van Treek, commented: "Frost is in a favourable geological setting strikingly similar to the Grassy Mountain deposit and is located within trucking distance to our proposed mine and mill operation. We think Frost has the potential to add valuable mine life to our Grassy project. The geophysical data we have collected is very encouraging because it confirms that the historical drill intercepts at Frost lie within favourable structures that have the potential for size and continuity."

Paramount has designed an initial drill program and has begun the required permitting process with the US Bureau of Land Management.

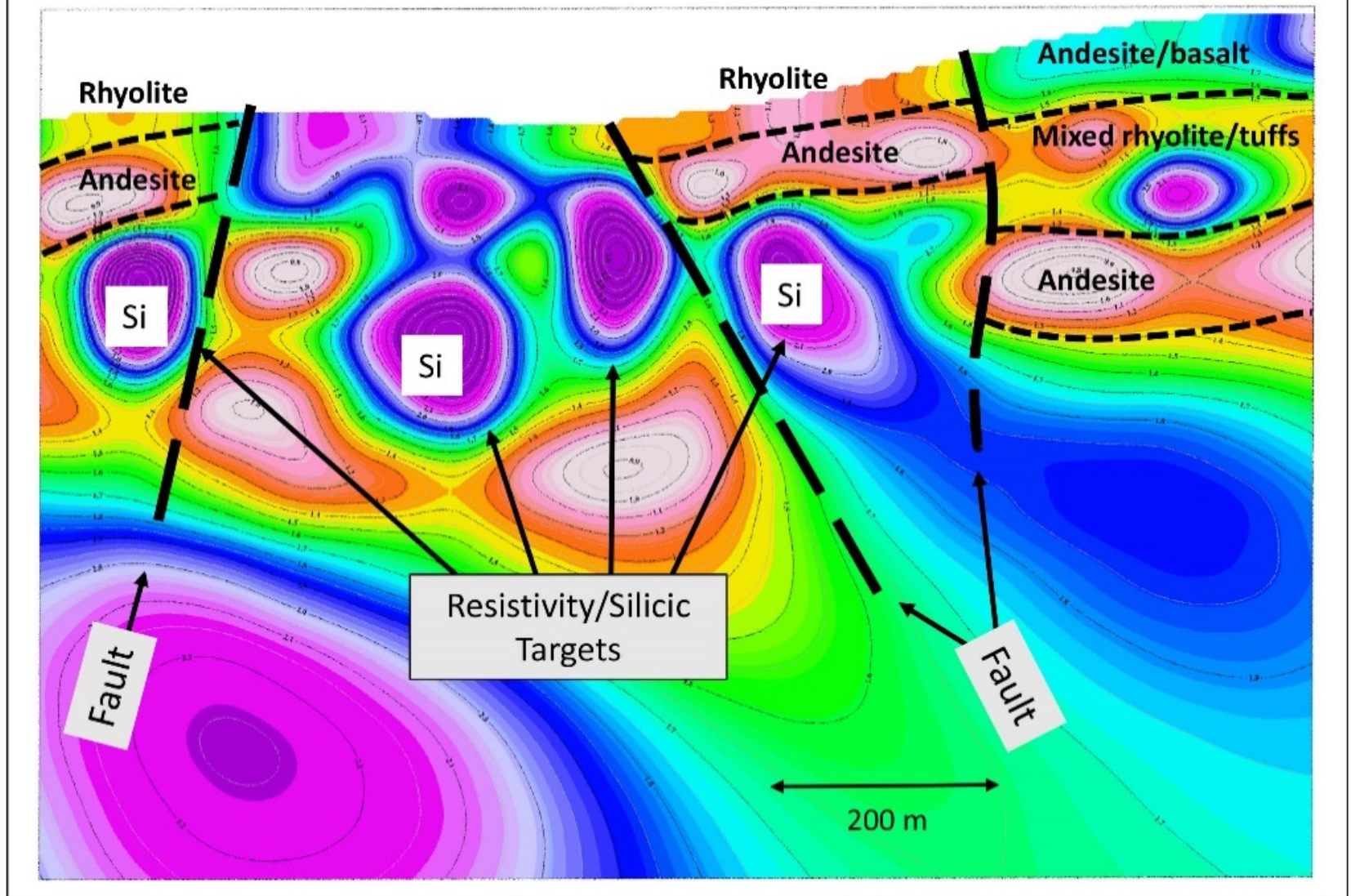


Frost Project location map relative to the Company's flagship Grassy Mountain asset



Frost plan map showing CSAMT resistivity targets (purple zones)

CSAMT Line 11



Cross section showing CSAMT data with geologic interpretation

NI 43-101 (<http://www.paramountnevada.com/glossary/ni-43-101/>) Disclosure

Paramount's exploration programs are supervised by Michael F. McGinnis, CPG 10914. Mr. McGinnis is a Qualified Person under National Instrument 43-101. He has reviewed and approved this press release.

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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 \(http://www.paramountnevada.com/glossary/blm/\)](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/)

(<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/>); 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/) (<http://www.paramountnevada.com/glossary/reserves/>) and mineral [resources](http://www.paramountnevada.com/glossary/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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