

Paramount Gold Receives Permit From Malheur County for its Proposed Grassy Mountain Underground Mine in Eastern Oregon

WINNEMUCCA, Nev., June 04, 2019 -- Paramount Gold Nevada Corp. (NYSE American: PZG) ("Paramount" or "the Company") is pleased to announce that the Malheur County Planning Commission has approved the Conditional Use Permit ("CUP") for the proposed Grassy Mountain underground mine ("Grassy Mountain") located in eastern Oregon.

In a public meeting held on May 23, 2019 in Ontario, Oregon, the Malheur County Planning Commission voted unanimously to approve the proposed CUP for Grassy Mountain and to recommend approval of a Sage Grouse Rule Permit to the Malheur County Court. As the permit name states, the County issued the CUP with conditions, which in the case of Grassy Mountain, are the following:

1. The applicant will subscribe to the Vale rangeland fire protection Association;
2. The applicant shall collaborate with the Malheur County sheriff's office in regard to a security plan as well as law enforcement and emergency response plans;
3. Any road improvements necessary to serve Grassy Mountain must be constructed according to county design standards to the satisfaction of the County Road Master; and
4. The applicant shall obtain approval for its reclamation plan from Oregon Department of Geology and Mineral Industries ("DOGAMI"), prior to beginning mining operations. Unless otherwise prohibited by DOGAMI, the Applicant may conduct pre-construction and construction activities prior to obtaining approval for its reclamation plan.

Paramount CEO, Glen Van Treek, commented: "The final acceptance of the CUP is a major accomplishment in our permitting efforts of Grassy Mountain and indicates the commitment and support that the local communities and authorities have towards advancing Grassy Mountain into operation. To our knowledge, this is the first CUP ever granted for an underground gold mining project in Oregon."

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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 4,450 hectares 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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