



*Industry-leading US-Based
Gold Ownership Per Share*

March 2017

NYSE MKT: PZG

FORWARD LOOKING STATEMENTS

This Presentation contains “forward-looking statements” within the meaning of applicable securities laws relating to Paramount Gold Nevada Corp. (“Paramount”, “we”, “us”, “our”, or the “Company”) which represent our current expectations or beliefs including, but not limited to, statements concerning our operations, performance, and financial condition. These statements by their nature involve substantial risks and uncertainties, credit losses, dependence on management and key personnel, variability of quarterly results, and our ability to continue growth. Statements in this presentation regarding planned drilling activities and any other statements about Paramount’s future expectations, beliefs, goals, plans or prospects constitute forward-looking statements. For this purpose, any statements contained in this presentation that are not statements of historical fact are forward-looking statements. Without limiting the generality of the foregoing, words such as “may”, “anticipate”, “intend”, “could”, “estimate”, or “continue” or the negative or other comparable terminology are intended to identify forward-looking statements. Other matters such as our growth strategy and competition are beyond our control. Should one or more of these risks or uncertainties materialize or should the underlying assumptions prove incorrect, actual outcomes and results could differ materially from those indicated in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time and it is not possible for us to predict all of such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Cautionary Note to U.S. Investors – All mineral resources have been estimated in accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in National Instrument 43-101. U.S. reporting requirements for disclosure of mineral properties are governed by the Securities and Exchange Commission (“SEC”) Industry Guide 7. Canadian and Guide 7 standards are substantially different.

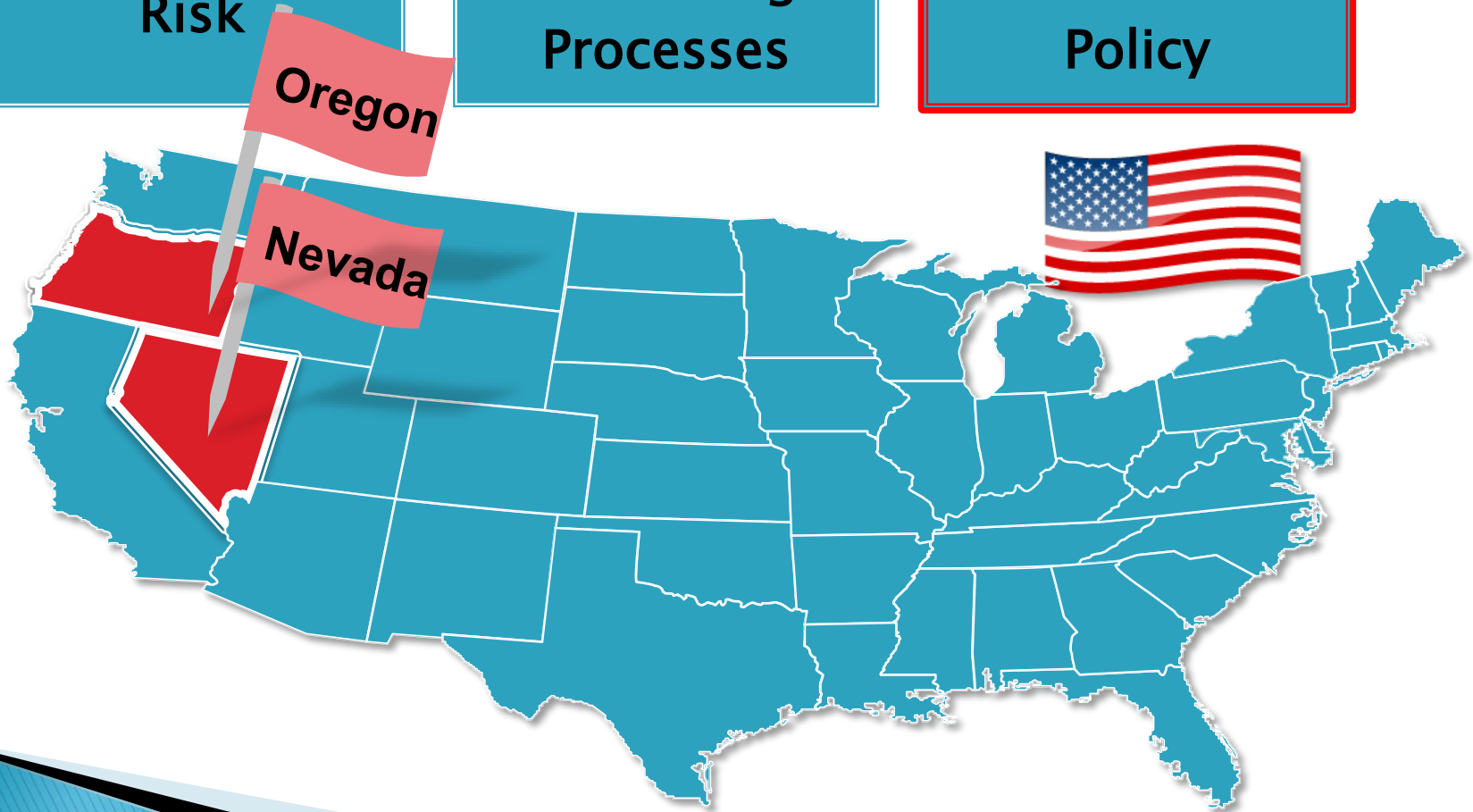
The SEC permits mining companies, in their filings, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this document, such as “reserves,” “resources,” “geologic resources,” “proven,” “probable,” “measured,” “indicated,” and “inferred,” which are not recognized under Industry Guide 7. U.S. Investors should be aware that the issuer has no “reserves” as defined by Industry Guide 7 and are cautioned not to assume that any part or all of mineral resources will be confirmed or converted into Industry Guide 7 compliant “reserves”. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute Industry Guide 7 “reserves” by SEC standards as in-place tonnage and grade without reference to unit measures. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

U.S. Only

**Low Political
Risk**

**Defined
Permitting
Processes**

**Changing
Fiscal Tax
Policy**



Advanced Stage Projects

**District Scale
Land Packages**

All at PEA level

**Significant M&I
Resources**

**Extensive
Metallurgical
Testing**

**Exploration
Upside**

Positioning

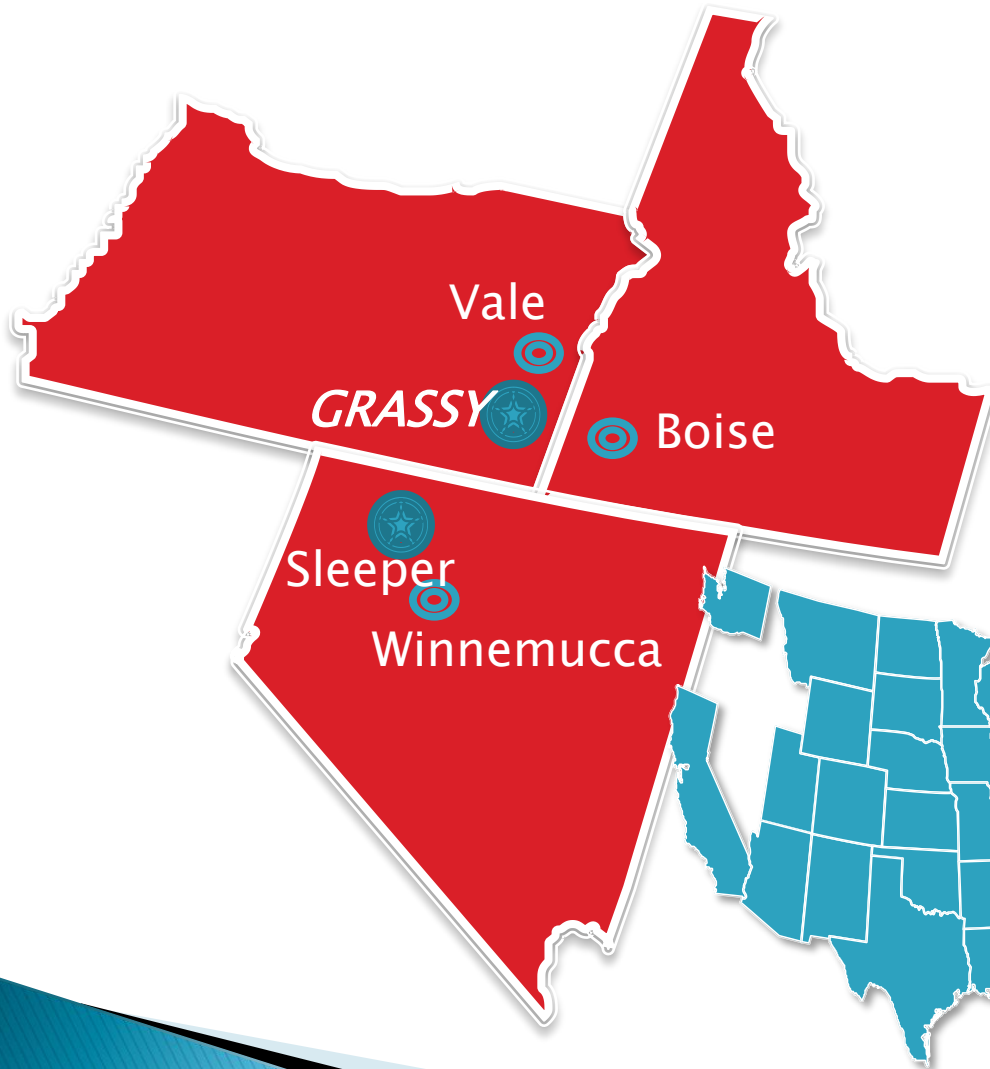
Current Gold Environment

- **High Grade Grassy Mountain Gold project with Robust Economics (5.32g/T Au)**

Rising Gold Price Environment

- **Over 6 million ounces of contained Gold Eq. at Sleeper Gold Project**

GRASSY MOUNTAIN: IDEAL LOCATION



- 9,300 acres (3,763 hectares) in Eastern, OR
 - Nevada like desert

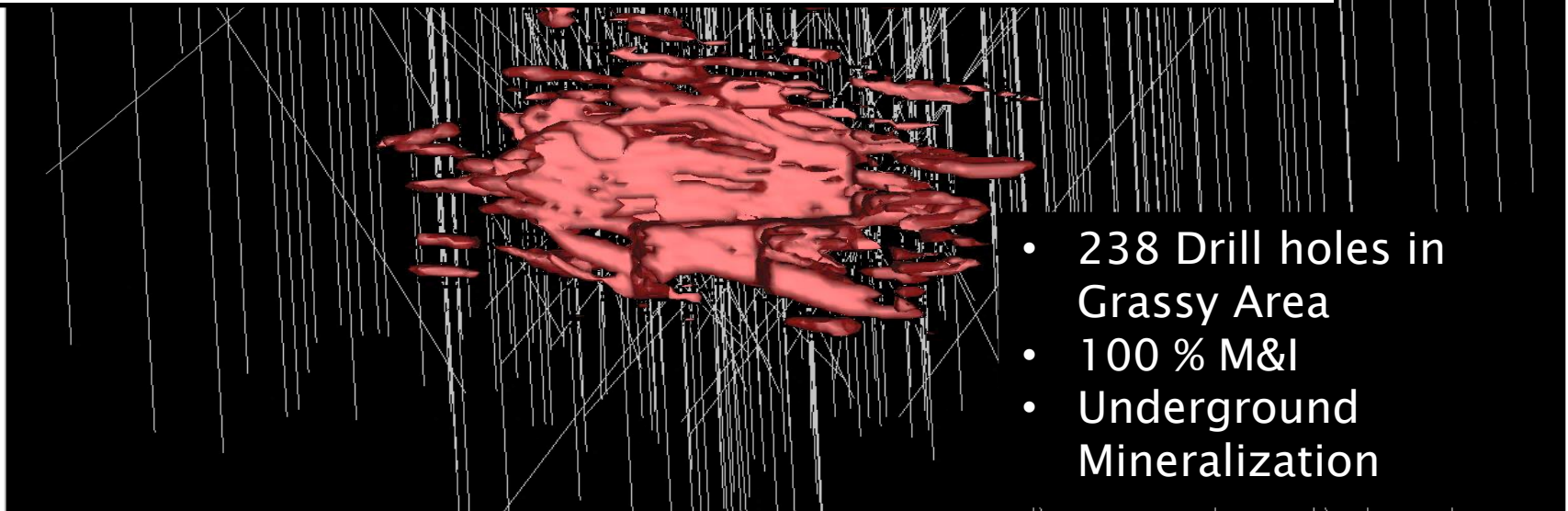
- Proximity to multiple cities
 - HR Capital
 - Accommodations

No human habitation to disturb

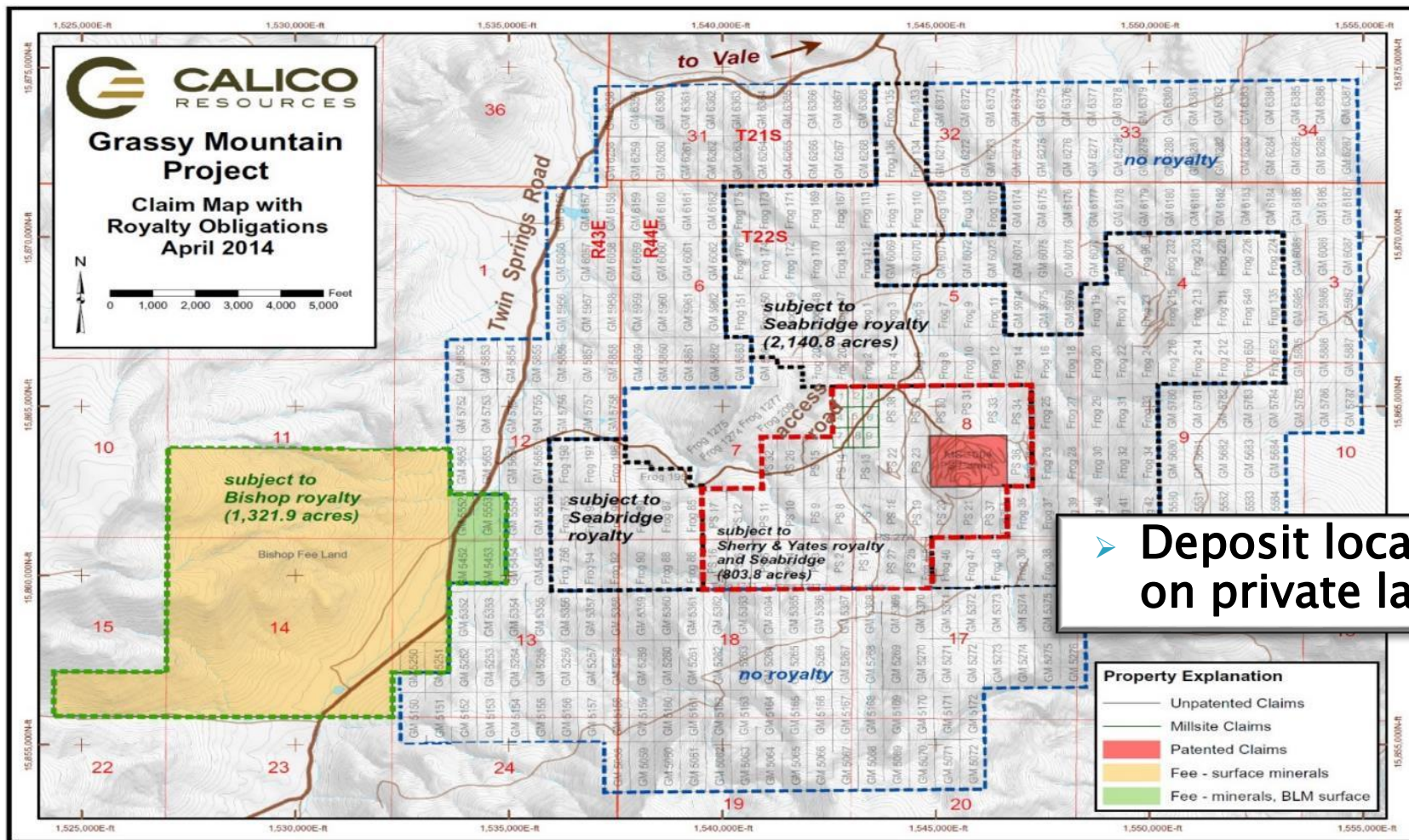
No protected species of vegetation or wildlife

MINERALIZED MATERIAL PEA (M&I)

	Tonnes (000's)	Au Grade (g/T)	Au Ounces	Ag Grade (g/T)	Ag Ounces
Global Resource	68,693	0.82	1,653,000	2.25	4,976,000
PEA UG Resource	3,245	5.32	511,000	8.9	843,000

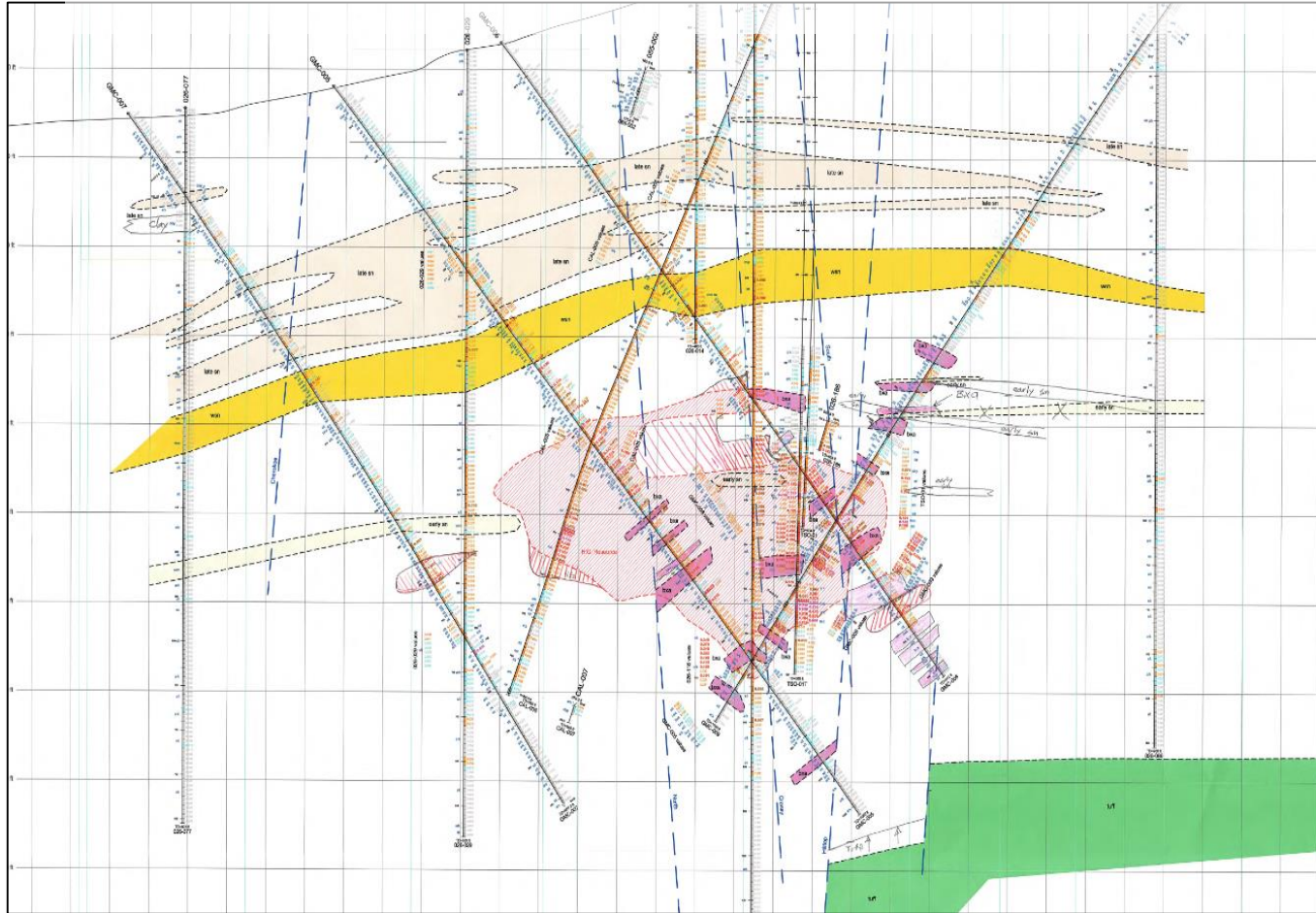


GRASSY MOUNTAIN



- **Deposit located on private land**

GEOLOGY OF GRASSY MOUNTAIN



- High grade core of deposit starting at 200–300ft. below surface
- Under Several Sinter (Silica deposition)

PEA ECONOMICS (July 2015, MMC Inc.)

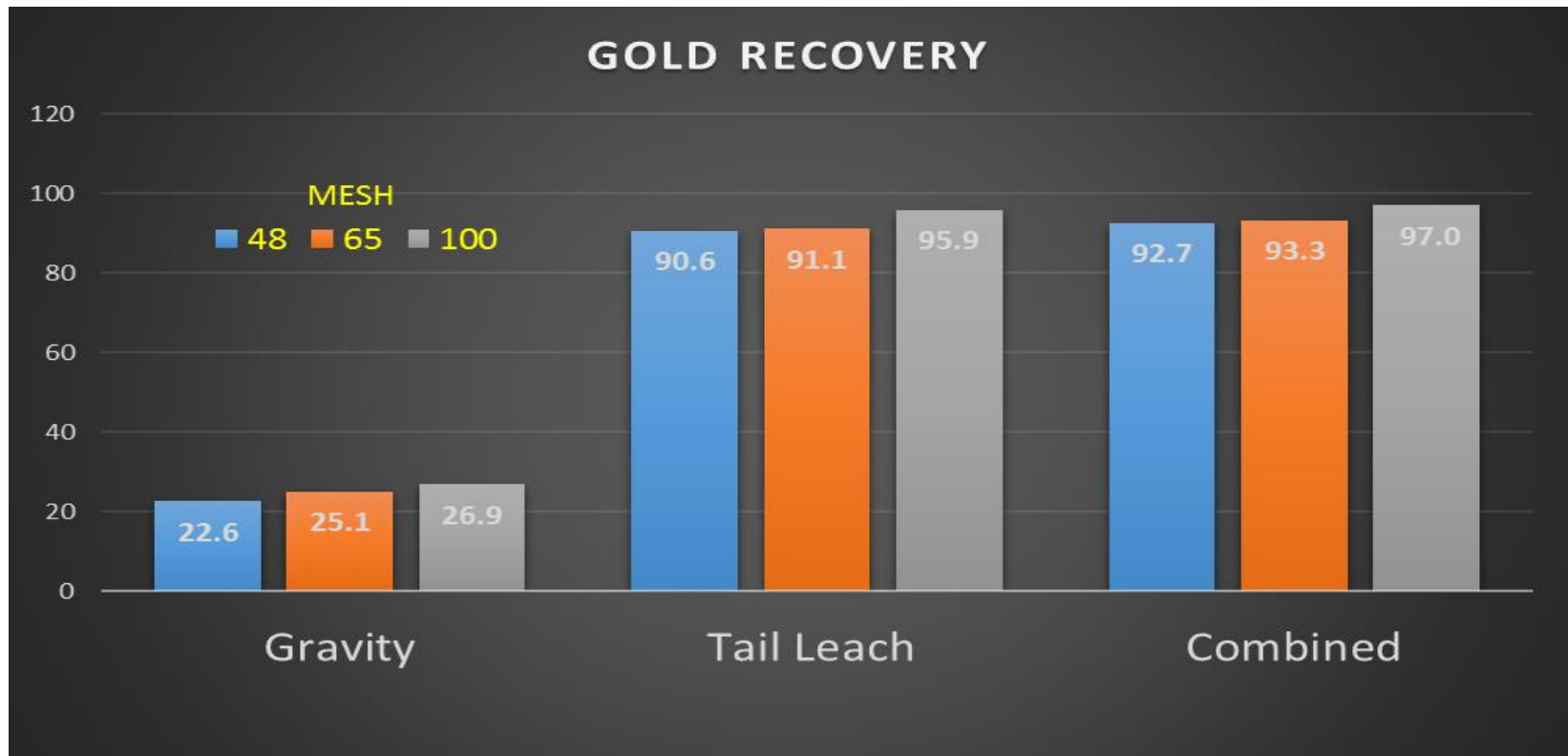
Gold Price (USD\$)	\$ 1,300	
Silver Price (USD\$)	\$ 17.50	
Average Annual Gold Production (ounces)	53,000	
Average Annual Silver Production (ounces)	82,000	
<i>Pre-Production Capital Costs (L.O.M)</i>	<i>\$ 119.6 M (\$140 M)</i>	
Production Life (years)	9	
<i>Cash Cost per Au Ounce (USD)</i>	<i>\$ 577</i>	
<i>All-in Cost per Au Ounce (USD)</i>	<i>\$ 880</i>	
	<i><u>Pre-Tax</u></i>	<i><u>Post-Tax</u></i>
<i>NPV at 10% Discount Rate (USD)</i>	<i>\$101 M</i>	<i>\$72 M</i>
<i>IRR (Internal Rate of Return)</i>	<i>32.60 %</i>	<i>27.0%</i>
Payback Period (years)	3.2	

KEY SENSITIVITIES

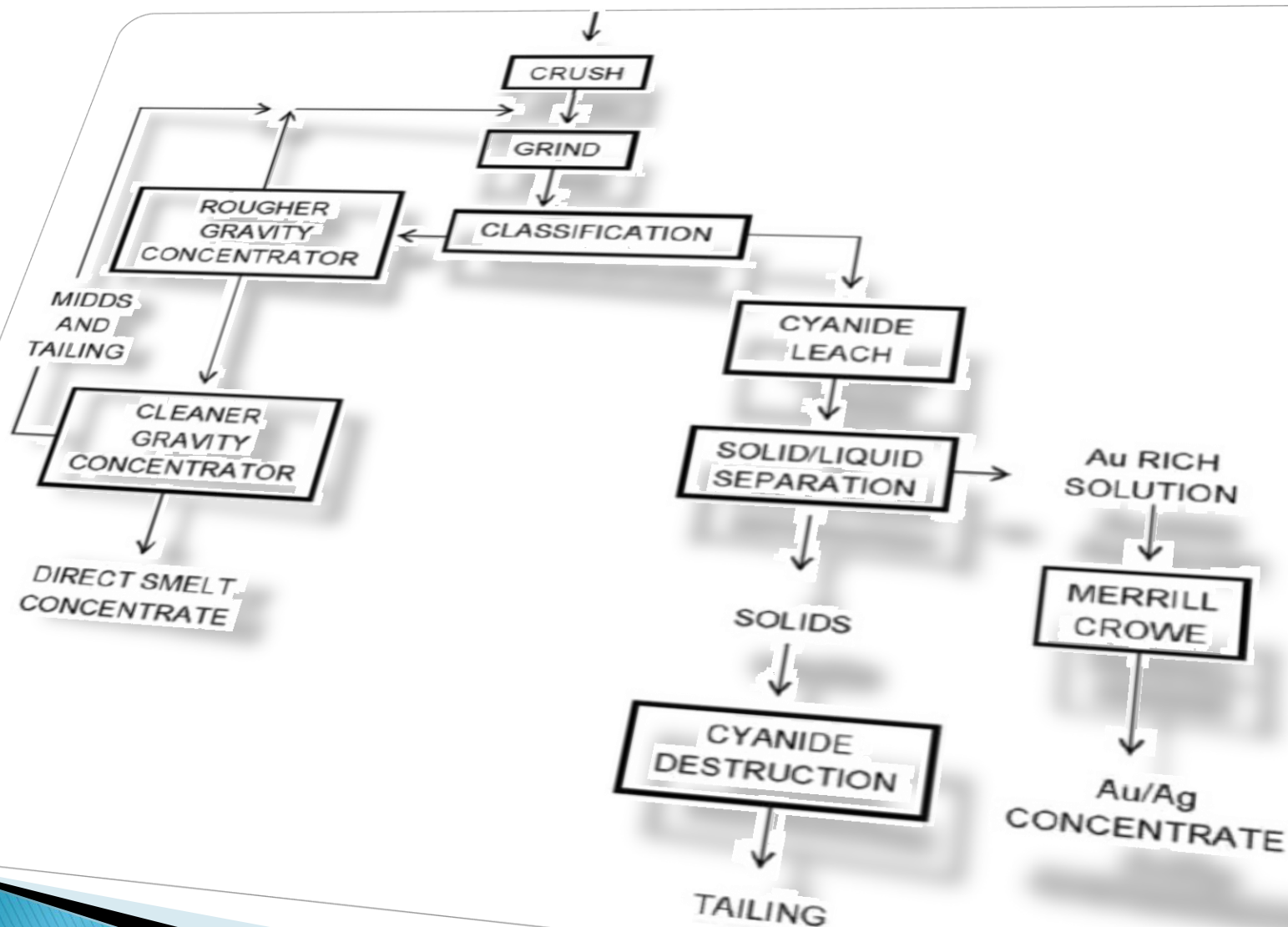
	Increase / (Decrease)	NPV (\$US M) 10%	NPV Increase from Base Case (\$US M)
OPEX	(20%)	136.69	35.7
CAPEX	(20%)	128.08	27.09
GOLD	20%	183.98	82.99

GRASSY MOUNTAIN METALLURGY

- EXTENSIVE TESTING DEFINED, GRAVITY AND LEACH OF GRAVITY TAILS AS THE BEST RECOVERY OPTION WITH UP TO 97% TOTAL RECOVERY

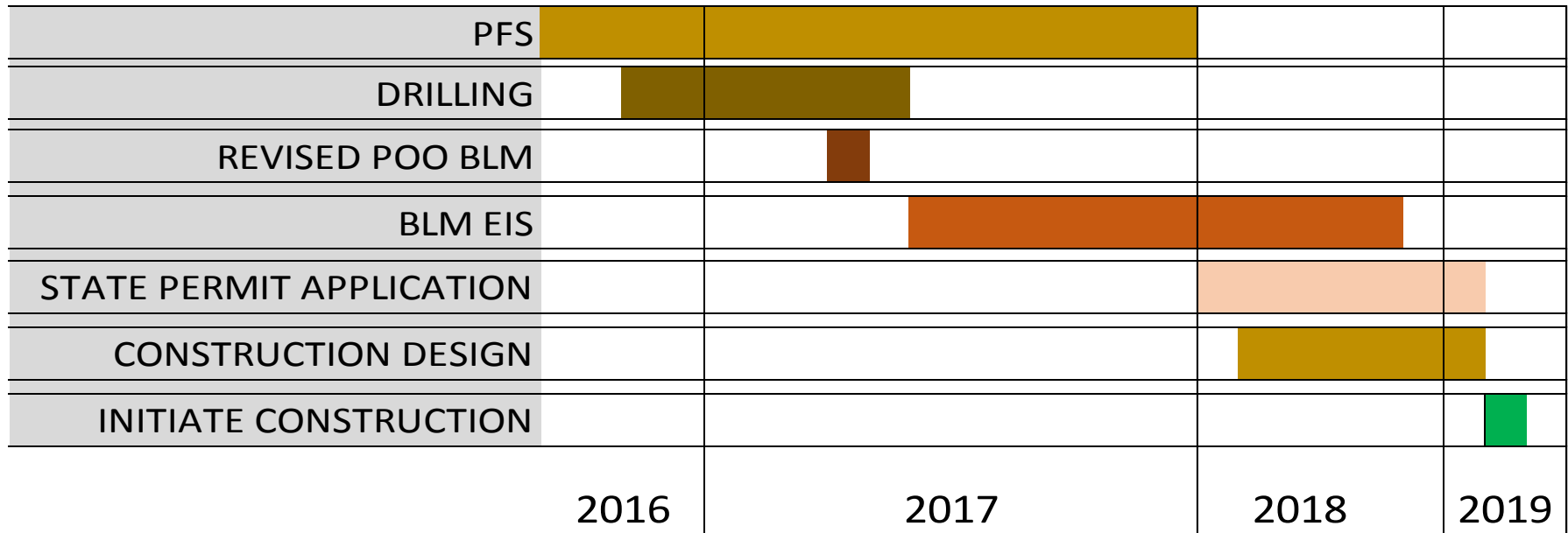


GRASSY MOUNTAIN RECOVERY PROCESS



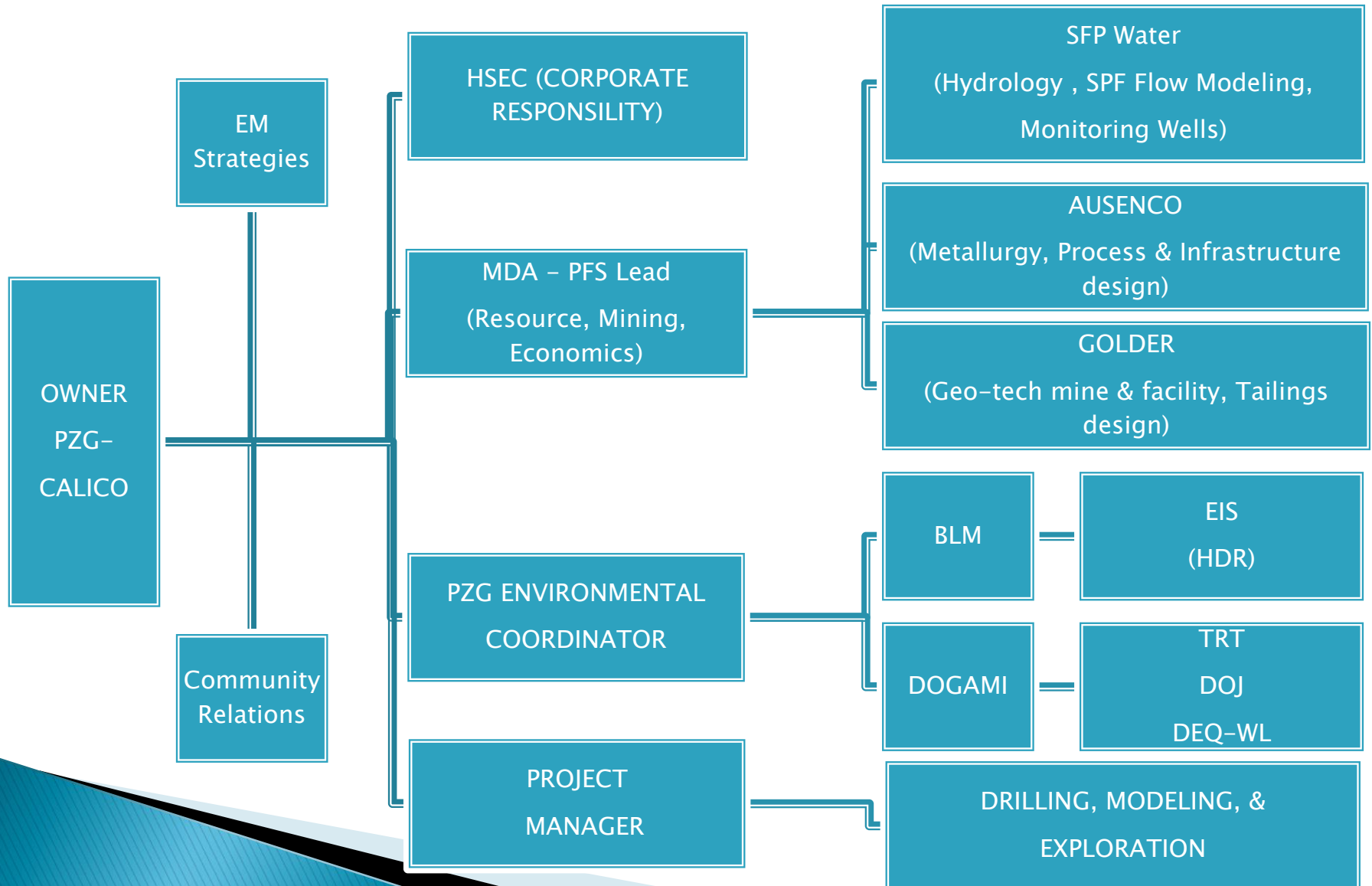
PARAMOUNT'S PLAN

A PATH FROM ACQUISITION TO CONSTRUCTION



➤ \$6M projected budget through to permitting

PFS IN MOTION

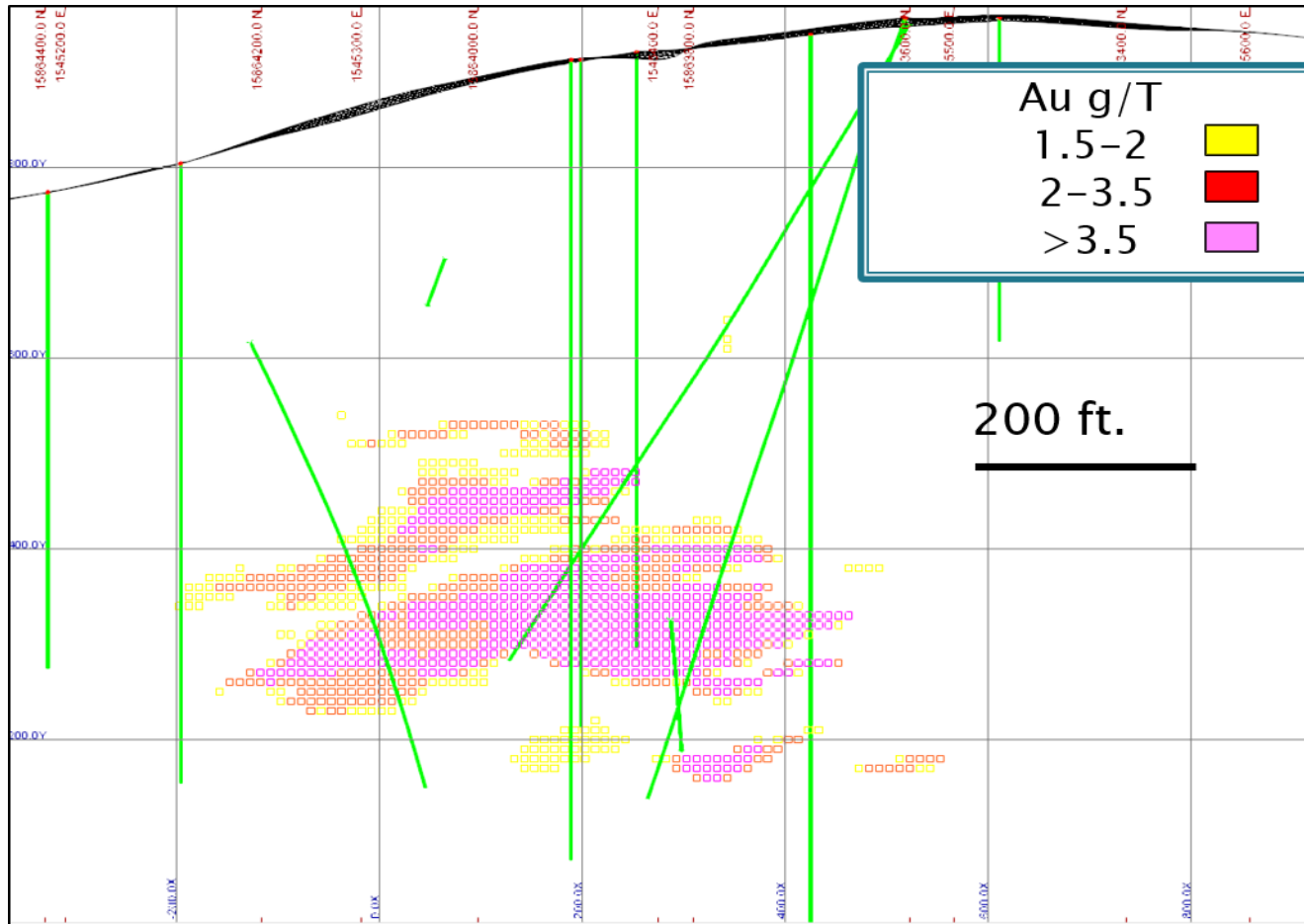


ONGOING DRILL PROGRAM

- 24 holes remaining
- **OBJECTIVES:**
 - Further define and expand existing high grade zone
 - Material for PFS level metallurgical testing
 - Geotechnical data for rock stability
 - Obtain hydrological data
- Expected completion Q2 2017



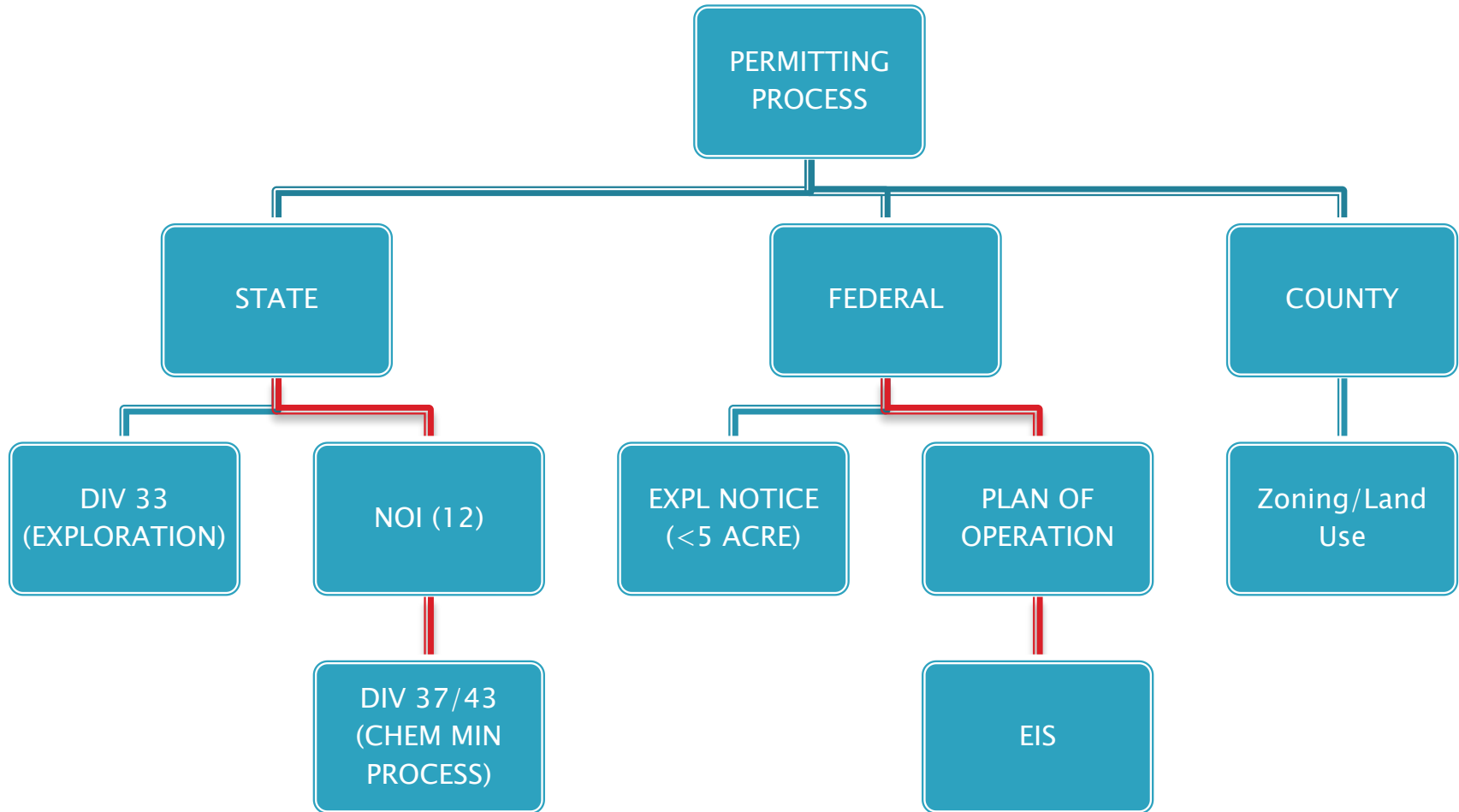
GRASSY MOUNTAIN HIGH GRADE CORE



➤ Assays released Jan 30, 2017 from first 4 of 29 holes in current drill program

➤ GM 16-02 intersected **43m of 47.51 g/T gold and 12.7 g/T silver**

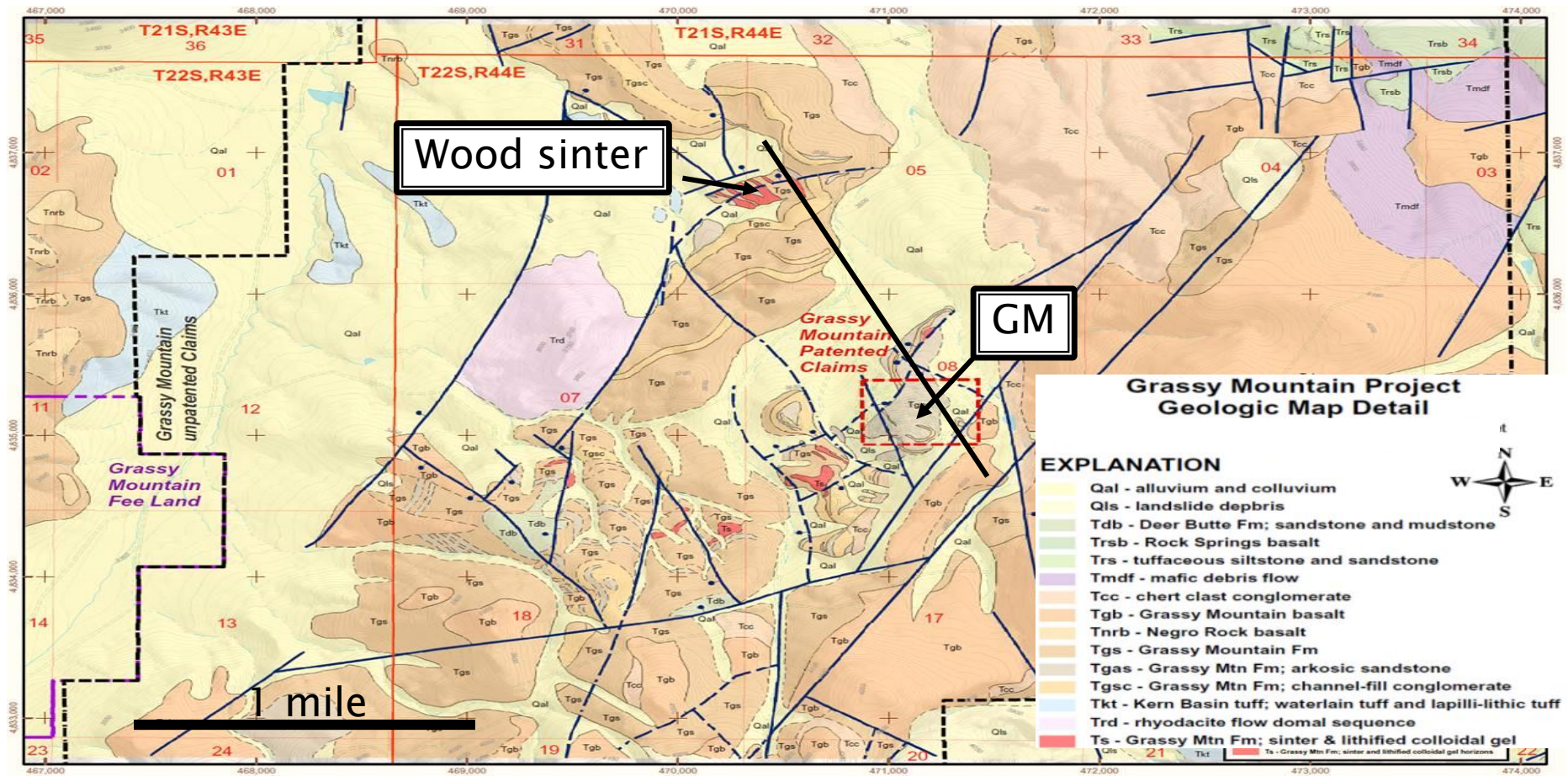
PERMITTING PROCESS STRUCTURE



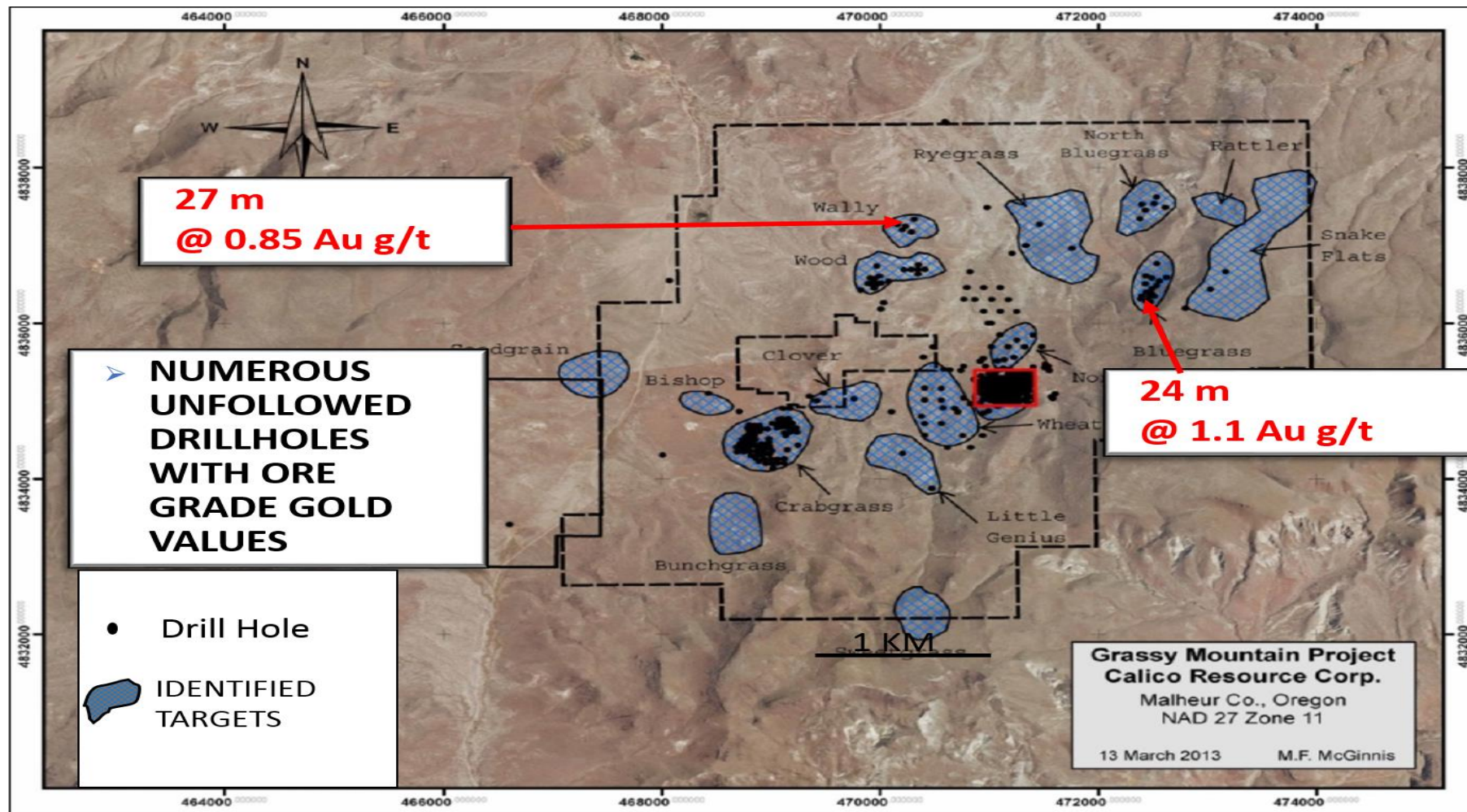
PERMITTING ACCOMPLISHMENTS

- **Baseline Studies completed for the core of the project and expected facilities layout**
- **Plan Of Operations**
 - **Initial Draft Plan submitted**
 - **Updated Plan will be submitted in 2017**
- **EIS Contractor HDR selected by BLM**
- **Work approved for PFS under DOGAMI Division 37**
 - **Permitted Drilling**
 - **Resource, Geotechnical & Metallurgical**
 - **Permitted Deep Monitoring water Wells**
 - **Modeling aquifer**
 - **Monitoring water quality**

EXPLORATION UPSIDE

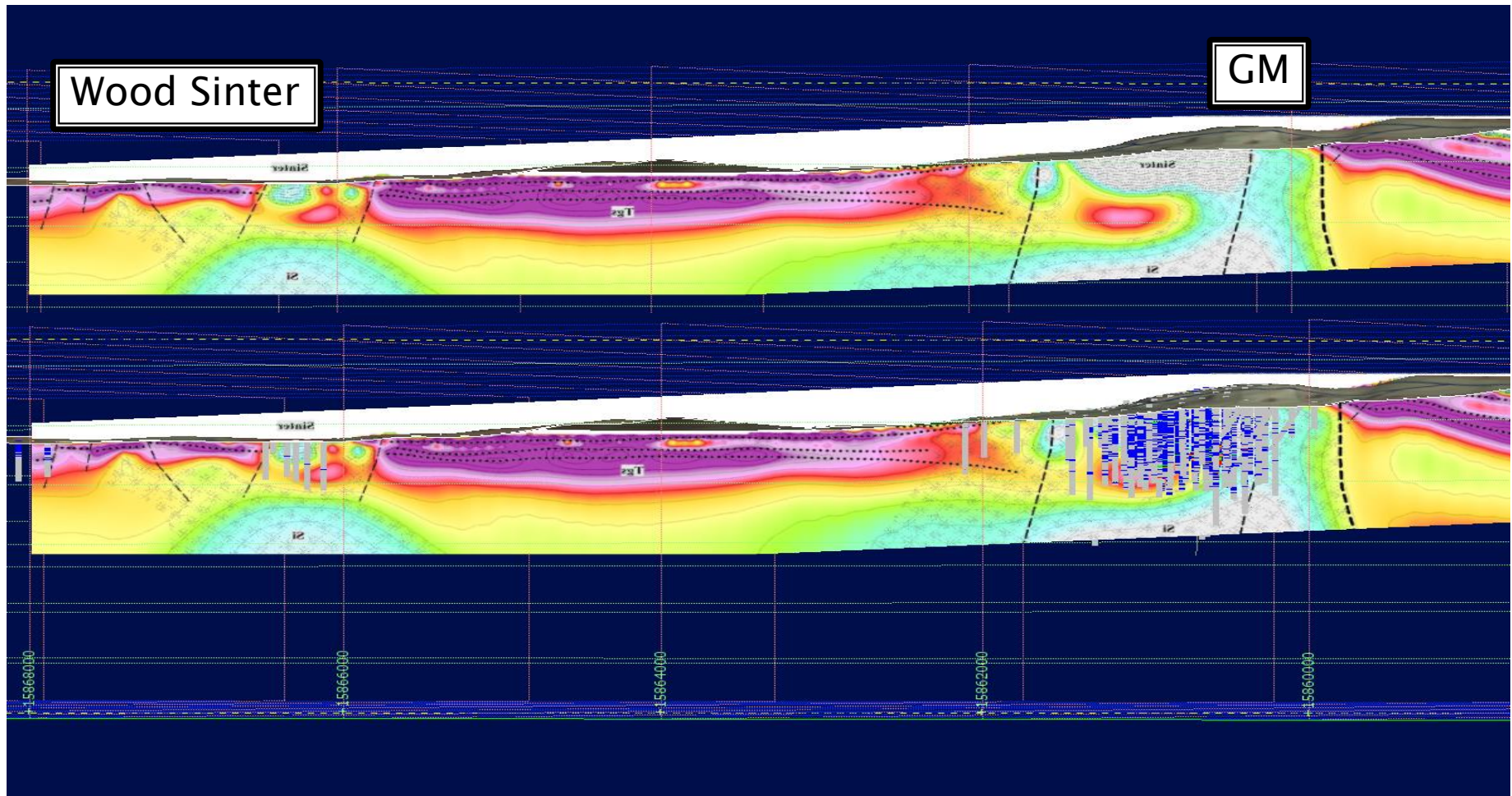


EXPLORATION UPSIDE



EXPLORATION UPSIDE

High resistivity target



CATALYSTS 2017

- Assay results
- Commencement of EIS (*BLM process*)
- Updated Resource Estimation & Conversion to Reserves
- Completion of PFS
- Commencement of the Consolidated Permit Application





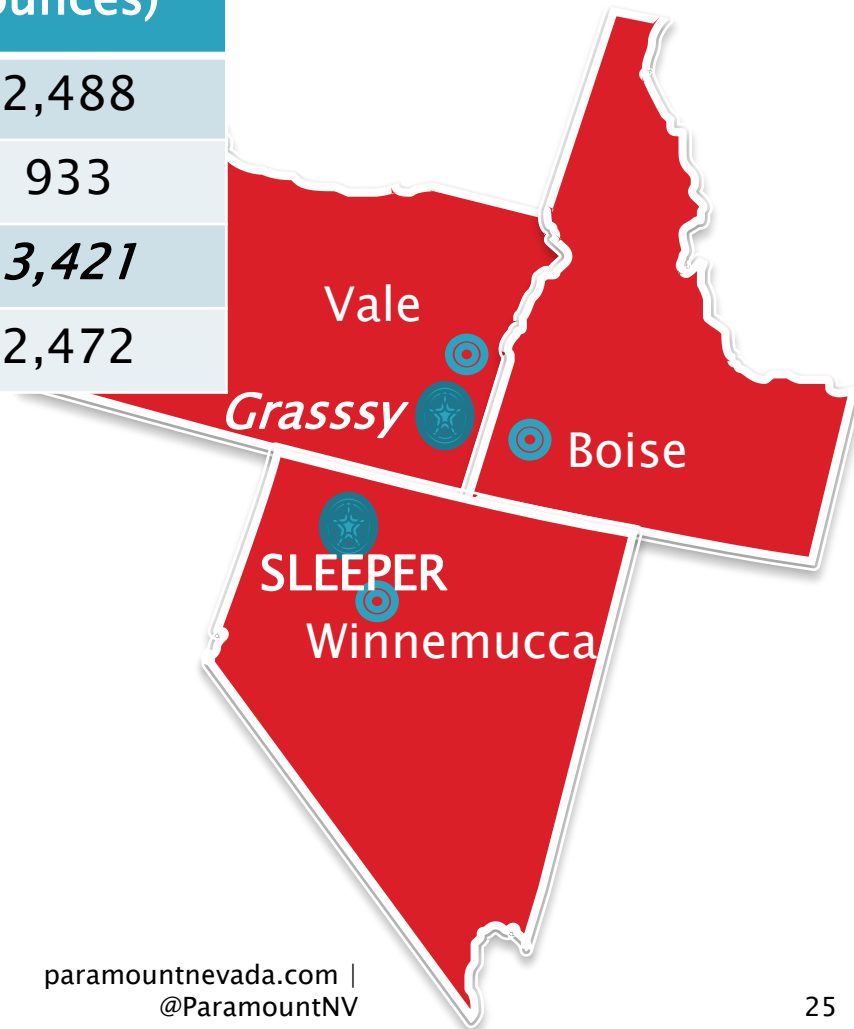
Sleeper Gold Project

- 100% ownership of former high grade open pit gold producer
- AMAX Gold produced 1.7 million ounces of gold from 1986–96
- Large, near surface, low grade resource with excellent exploration potential
- Large land position (15,500 hectares) and valuable infrastructure (Access by major roadways, water rights owned, electrical power on site)

THE SLEEPER GOLD PROJECT

	Tonnes (000's)	Gold Grade (g/T)	Gold (000's of ounces)
Measured	200,500	0.39	2,488
Indicated	93,900	0.31	933
M&I	<i>294,400</i>	<i>0.36</i>	<i>3,421</i>
Inferred	241,800	0.32	2,472

- Additional silver M&I resource of 30.7M ounces and inferred of 15Mounces



PEA ECONOMICS (December 2015, MMC Inc.)

Gold Price (USD\$)	\$ 1,250	
Silver Price (USD\$)	\$ 16	
30,000 T/Day Heap Leach Operation		
Average Annual Gold Production (ounces)	83,500	
Average Annual Silver Production (ounces)	82,500	
<i>Pre-Production Capital Costs (L.O.M)</i>	<i>\$ 175 M (\$259 M)</i>	
Production Life (Payback)	9yrs (3.5yrs)	
<i>Cash Cost per Au Ounce (USD)</i>	<i>\$ 529</i>	
<i>All-in Cost per Au Ounce (USD)</i>	<i>\$ 869</i>	
	<i><u>Pre-Tax</u></i>	<i><u>Post-Tax</u></i>
<i>NPV at 5% Discount Rate (USD)</i>	<i>\$201.8 M</i>	<i>\$126 M</i>
<i>IRR (Internal Rate of Return)</i>	<i>28.4 %</i>	<i>20.0 %</i>
Gold and silver recoveries of 73.6% & 14.6% respectively		

SENSITIVITY ANALYSIS

GOLD PRICE (\$)	NPV (\$US M) 10%	NPV (\$US M) 5%	IRR (%)
1,300	\$89.8	\$147.0	22
1,400	\$125.3	\$189.3	27
1,500	\$160.7	\$231.6	31
1,600	\$196.2	\$273.9	36
1,700	\$231.6	\$316.2	40
1,800	\$267.1	\$358.5	44
1,900	\$302.5	\$400.8	48

PARAMOUNT RECAP

- **Multi-advanced stage projects in the US**
- **Short term opportunity to permit Grassy Mountain and advance to production**
- **Opportunity to leverage higher gold prices with Sleeper**
- **Enterprise EV/resources well below the industry average at \$4**
- **Pro-forma ACB of Grassy ~\$21 /oz. of Gold**

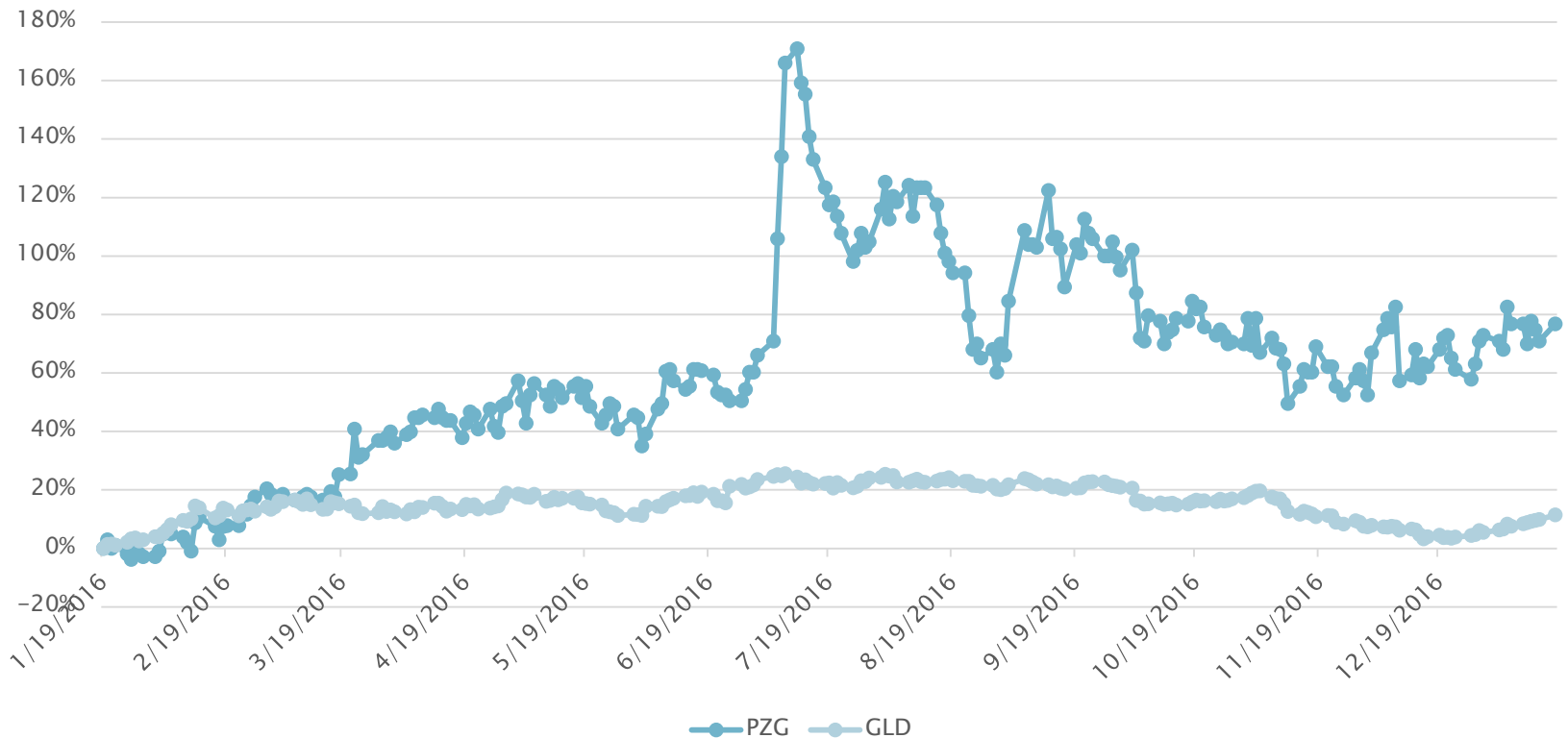
CORPORATE OVERVIEW

Stock Exchange and Symbol	NYSE MKT: PZG
Cash Position	\$1.8M (As at December 31, 2016)
Cash from Equity Financing	\$3.66M (Closed Feb. 14, 2017)
Debt	Nil
Share Price	\$1.77 (As at March 1, 2017)
Shares Outstanding	17,779,054 (As at February 14, 2017)
Market Capitalization	~\$31 Million
Average Volume (3 months)	67,835 (As March 1, 2017)

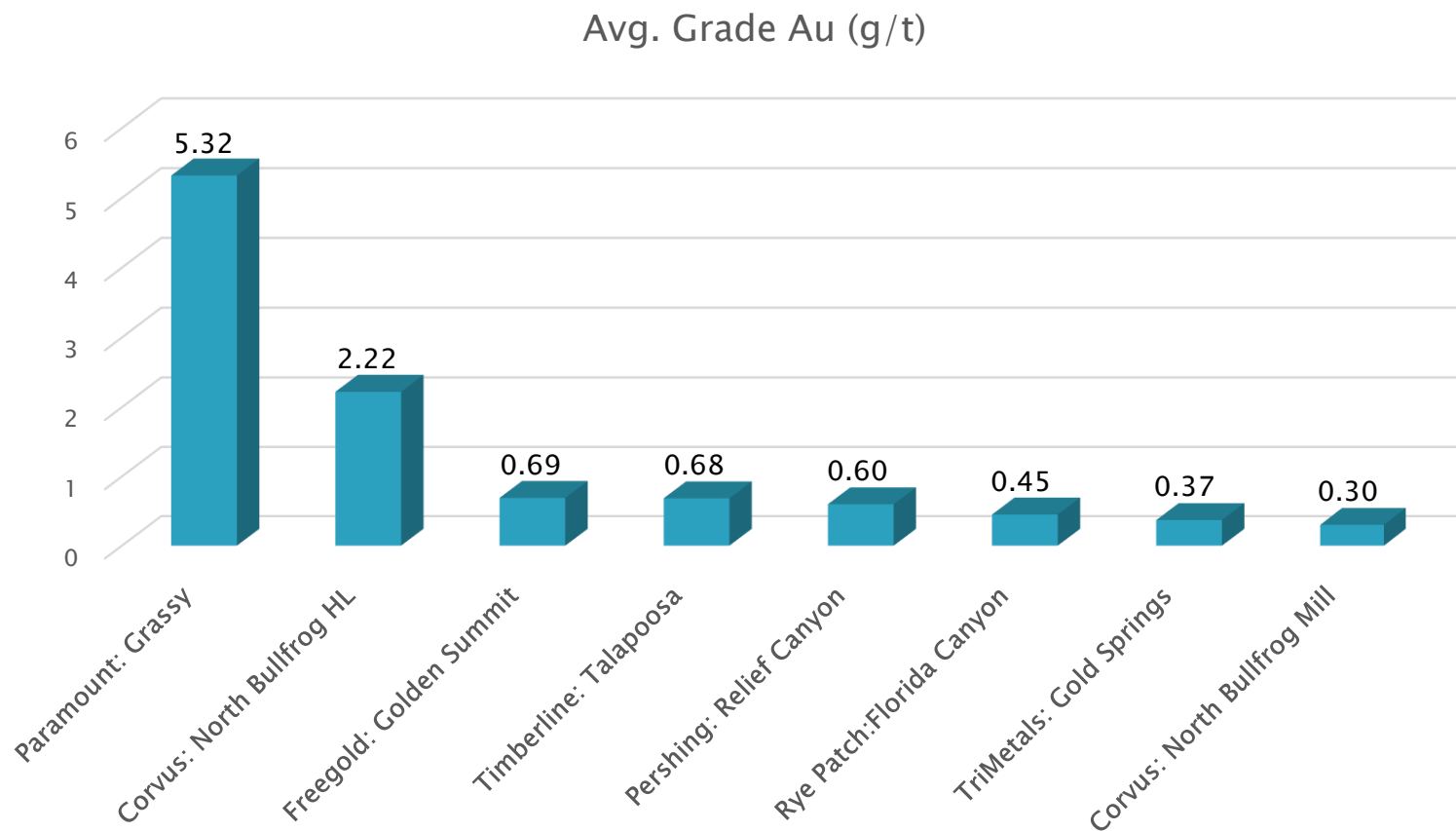
- Strategic Shareholders:
 - FCMI Financial Corp and Seabridge Gold Inc.
 - Combined ownership of ~ 26%

PERFORMANCE VS GLD

1 YR. PERFORMANCE

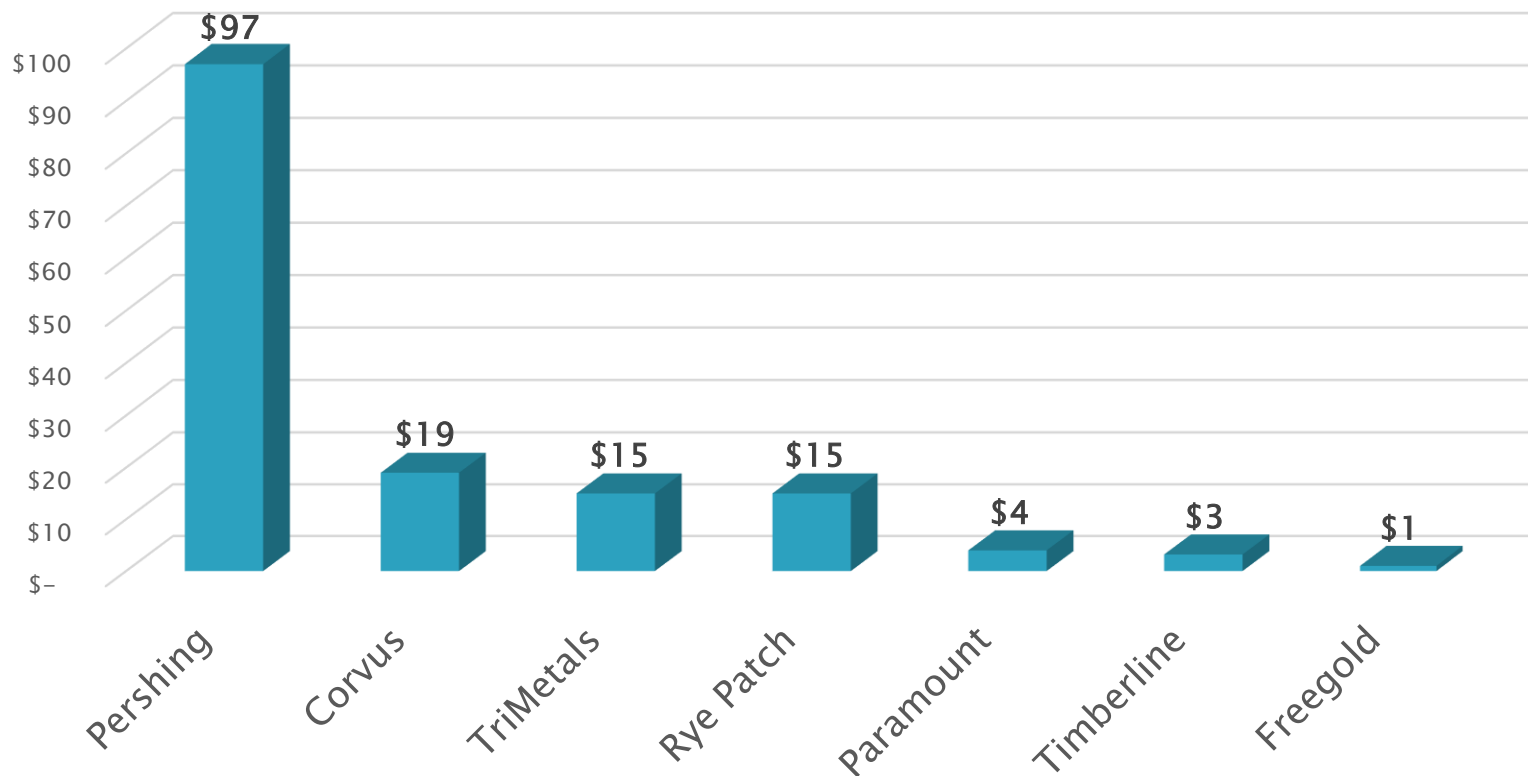


COMPANY COMPARABLES



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Enterprise Value / Resource



EXPERIENCED TEAM

Glen van Treek
(President & CEO,
Director)

- 25+ years of experience in all stages of the mining life cycle ... from junior exploration to major producers
- VP Exploration & COO of Paramount Gold & Silver Corp. from 2011 through the merger with Coeur Mining in April 2015

Carlo Buffone (CFO)

- 20+ years in senior financial management roles including buy and sell side M&A experience
- CFO of Paramount Gold & Silver Corp. from 2010 through acquisition

Nancy Wolverson (U.S.
Project Manager)

- 30+ years of experience in mineral exploration and development throughout the U.S and internationally
- From 2011 through 2015 she held the same position at Paramount Gold & Silver Corp.

Christos Theodossiou
(Director – Corporate
Communications)

- 10+ years of investor relations experience in the junior exploration sector
- With Paramount Gold and Silver Corp. from inception in 2005 through its acquisition in 2015

PROFESSIONAL GOVERNANCE BY INDEPENDENT DIRECTORS

Rudi P Fronk (Chairman)

- 30+ years experience in the gold sector primarily as a senior officer and director
- In 1999, he Co-founded Seabridge Gold, a US\$500 million market cap company

David Smith

- Extensive international experience spans a wide array of industries with a particular emphasis on mining
- Formerly VP and CFO of both Finning International and Ballard Power Systems
- 16 yrs. experience with Placer Dome and Barrick Gold in a variety of roles

Christopher Reynolds

- Vice President Finance and CFO of Seabridge Gold since 2007
- Over 20 years of mineral industry & public accounting experience

Eliseo Gonzalez- Urien

- Former VP Exploration with Placer Dome
- Director of Seabridge Gold
- Exploration Geologist with 30+ yrs. of experience

John Carden

- Professional Geologist
- 35+ yrs. experience in exploration management, teaching and research

Pierre Pelletier

- Environmental Engineer and Qualified Person under National Instrument NI 43-101
- 20+ years of experience spanning the operational, technical and financial aspects of the environmental consulting industry managing complex environmental and social impact projects