COMSTOCK
METALS LTD

NEWS RELEASE

Comstock Options Grant and E3 Metals Update

Vancouver, BC – April 5, 2019 – Comstock Metals Ltd. (TSX-V: CSL) ("**CSL**" or the "**Company**") announced today that certain officers and directors have been issued an aggregate of 2,000,000 options pursuant to the Company's option plan effective today with each such option being exercisable into one common share at an exercise price of $0.05 at any time on or before the fifth anniversary of its issuance. One-half of the options vested on grant and the remainder vest on the six month anniversary of the date of grant.

The Company also announced that E3 Metals Corp., a TSX Venture Exchange listed issuer in which the Company holds 1,000,000 common shares and 1,000,000 common share purchase warrants (with each warrant being exercisable into one common share of E3 Metals at any time on or before August 20, 2019 at a price per share of $0.60, announced yesterday that it closed an oversubscribed non-brokered private placement of units raising total gross proceeds of $1,390,194.05. As set forth in E3's press release, E3 plans on deploying the raised capital towards the continued progression of its proprietary Ion Exchange Lithium Extraction Technology.

About Comstock Metals Ltd.

Comstock Metals Ltd. is a diversified mineral exploration company advancing its wholly owned projects located in North America and holds several equity positions in companies with large mineral resources.

- 100% owned Preview SW Gold Project in Saskatchewan (43-101 Resource Stage)
- 100% earn in option on the Rawhide Cobalt-Silver Project in Ontario
- Joint Venture and equity investment with E3 Metals Corp. (TSX-V: ETMC), a petro-lithium company developing lithium extraction technology in Alberta. (43-101 Resource Stage)
- Equity investment in White Gold Corp. (TSX-V: WGO) developing its portfolio of properties located in the White Gold District of the Yukon (43-101 Resource Stage)

For more information about Comstock Metals Ltd., please visit www.comstock-metals.com or contact:

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Cautionary Note Regarding Forward Looking Information

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.