



KLONDEX MINES LTD. *NEWS*

For Immediate Release

Klondex and Paramount Agree to Release of Claims and Dismissal of Litigation

Vancouver, BC – June 22, 2010 – [Klondex Mines Ltd.](http://www.klondexmines.com) (TSX: KDX) announced today that Klondex and Paramount Gold and Silver Corp. (TSX: PZG and NYSE Amex: PZG) have agreed to release each other from all claims, including those pertaining to the litigation filed in the British Columbia Supreme Court.

ON BEHALF OF KLONDEX MINES LTD.

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