# Paramount Gold Nevada Corp. PZG

NYSE; other; SIC 1000, Metal Mining; CIK 0001629210

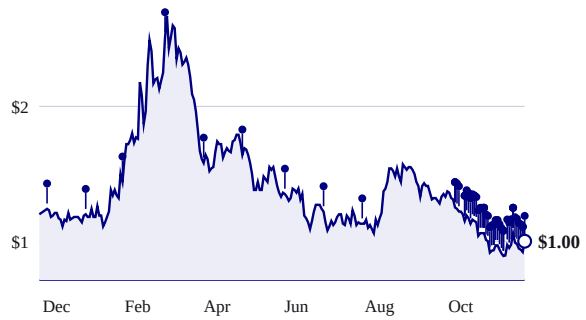
# None

**No letter**

5 of 13 inputs computable; 7 are required, with a score in every sleeve

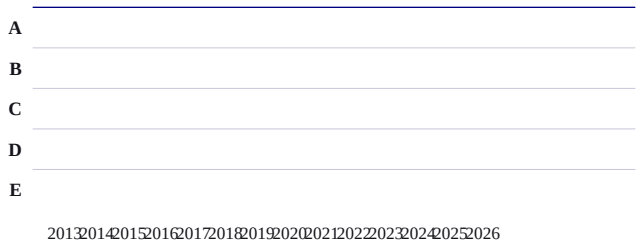
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $60.8M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: distress |
| **Inputs computable** | 5 of 13 |
| **Graded from** | filings received through Sep 17, 2026<br>62 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026 |
| **Last close** | $0.99<br>2026-11-17; market equity $86.0M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Sep 17, 2026*

Paramount Gold Nevada Corp. is a Nevada corporation formed on June 15, 1992 under the name X-Cal (USA), Inc. Paramount Gold Nevada Corp. common stock trades on the NYSE American LLC under the symbol "PZG." Unless the context otherwise requires, reference to "we," "us," "our," "Paramount," the "Company" and other similar references refer to Paramount Gold Nevada Corp. On April 17, 2015, we entered into the previously disclosed separation and distribution agreement (the "Separation Agreement") with Paramount Gold and Silver Corp.

## The thirteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 17.2** | | | | | | |
| Gross profitability | not computable | 26.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | (14.6%) | (5.8%) | | 17.2 | 459 | 2026-06-30 |
| Gross margin stability, five years | not computable | 2.1 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 48.7** | | | | | | |
| Altman Z double-prime | (4.52) | 2.06 | | 82.1 | 358 | 2026-06-30 |
| Net debt to EBITDA | not computable | 2.36x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 2.93x | | | | |
| *latest aligned inputs end 2015-06-30; latest annual assets end 2026-06-30* | | | | | | |
| Current ratio | 3.08x | 1.32x | | 15.4 | 463 | 2026-06-30 |
| **Growth and financing, sleeve percentile 67.6** | | | | | | |
| Revenue growth, three-year compound | not computable | 5.0% | | | | |
| *latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | | |
| Reinvestment rate | not computable | 13.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 3.9% | 4.0% | | 51.5 | 403 | 2026-06-30 |
| Net share issuance, one year | 11.1% | (0.5%) | | 83.8 | 353 | 2026-09-15 |

## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Thin data | 5 of 13 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 14.0% | 0.06% | 63 |
| Distance from 52-week high | (62.5%) | (24.7%) | 13 |
| EBIT to enterprise value | (10.1%) | 4.5% | 10 |
| Free cash flow yield | not computable | 4.2% | |
| Book value to price | 0.35 | 0.37 | 48 |
| Sales to price | 0.00 | 0.69 | 1 |
| Composite equity issuance, five years | 75.9% | (9.4%) | 94 |
| Relative strength against the sector, log excess return | 0.01 | (0.12) | 63 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-30** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

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| Cash, filings, liquidity | |
|---|---|
| Cash and equivalents | $8.3M |
| Operating cash flow, four quarters | -$8.0M |
| Months of runway | 12.5 |
| Days since last periodic filing | 5 (10-Q received Nov 13, 2026) |
| Median daily dollar volume, 63 sessions | $320,105 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | operating income | us-gaap:OperatingIncomeLoss | -$7.5M | 2022-06-30 | 2023-09-26 | 10-K | 23-049730 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$7.6M | 2022-06-30 | 2023-09-26 | 10-K | 23-049730 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $277,627 | 2022-06-30 | 2023-09-26 | 10-K | 23-049730 |
| 4 | total debt | us-gaap:LongTermDebt | $4.2M | 2022-06-30 | 2022-10-13 | 10-K | 22-019552 |
| 5 | book equity | us-gaap:StockholdersEquity | $46.4M | 2022-06-30 | 2024-09-26 | 10-K | 24-109633 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.5M | 2022-06-30 | 2023-09-26 | 10-K | 23-049730 |
| 7 | net income | us-gaap:NetIncomeLoss | -$15.6M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 8 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.3M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 9 | assets | us-gaap:Assets | $60.8M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 10 | assets | us-gaap:Assets | $52.4M | 2025-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 11 | current assets | us-gaap:AssetsCurrent | $11.2M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 12 | current liabilities | us-gaap:LiabilitiesCurrent | $3.6M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 13 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$107.0M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 14 | operating income | us-gaap:OperatingIncomeLoss | -$8.3M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 15 | book equity | us-gaap:StockholdersEquity | $33.9M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 16 | liabilities | us-gaap:Liabilities | $26.9M | 2026-06-30 | 2026-09-17 | 10-K | 26-394400 |
| 17 | depreciation amortization | us-gaap:Depreciation | $2,169 | 2022-06-30 | 2023-09-26 | 10-K | 23-049730 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$3.0M | 2015-06-30 | 2016-09-16 | 10-K | 16-025274 |
| 19 | interest expense | us-gaap:InterestAndDebtExpense | $2.3M | 2015-06-30 | 2015-09-17 | 10-K | 15-008025 |
| 20 | revenue | us-gaap:Revenues | $330,259 | 2021-06-30 | 2021-09-17 | 10-K | 21-048261 |
| 21 | revenue | us-gaap:Revenues | $728,910 | 2020-06-30 | 2021-09-17 | 10-K | 21-048261 |
| 22 | revenue | us-gaap:Revenues | $400,388 | 2019-06-30 | 2020-09-25 | 10-K | 20-044687 |
| 23 | revenue | us-gaap:Revenues | $344,632 | 2018-06-30 | 2019-09-16 | 10-K | 19-034803 |
| 24 | assets | us-gaap:Assets | $56.4M | 2024-06-30 | 2025-09-25 | 10-K | 25-217759 |
| 25 | assets | us-gaap:Assets | $54.3M | 2023-06-30 | 2024-09-26 | 10-K | 24-109633 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 86,215,381 | 2026-09-15 | 2026-09-17 | 10-K | 26-394400 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 77,567,304 | 2025-09-24 | 2025-09-25 | 10-K | 25-217759 |

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