

EXCELLON PROVIDES UPDATE ON OPTIMIZATION PROGRAM AND Q1 2017 PRODUCTION RESULTS

Toronto, Ontario – April 27, 2017 – Excellon Resources Inc. (TSX:EXN and EXN.WT; OTC:EXLLF) ("Excellon" or the "Company") is pleased to provide an update on the ongoing optimization program and announce first quarter 2017 production results from the Platosa Mine in Durango, Mexico.

Highlights

- Continued positive results from optimization program, with drawdown over past two weeks of 1.3 metres, higher than forecasted at current pumping rates
- Five of 12 submersible pumps operating, with well-cleaning and pump installation ongoing and four additional submersibles to be installed in next two weeks
- Primary booster station running at full capacity, with second booster pump station commissioned and ready to commence pumping this week
- Q1 2017 Production (Compared to Q1 2016)
 - Silver equivalent ("AgEq") production of 205,314 oz (Q1 2016 – 363,552 AgEq oz)
 - Silver production of 108,118 oz (Q1 2016 – 211,557 oz)
 - Lead production of 0.6 million lb (Q1 2016 – 1.3 million lb)
 - Zinc production of 0.9 million lb (Q1 2016 – 1.6 million lb)
- Development completed during Q1 and continually drier mining conditions resulting in improved grades and productivity being realized in April as operations access main body of Rodilla manto

"The Platosa optimization program is nearing completion," stated Brendan Cahill, President and Chief Executive Officer. "With each additional submersible pump we are increasing the local rate of drawdown at Platosa resulting in drier mining conditions day-by-day and the results continue to confirm or exceed our projections. Essential well cleaning was largely completed during Q1 and we are now in position to install submersibles more rapidly. We remain on track for a dry mine by the end of Q2."

Mr. Cahill continued, "Almost the entirety of production during Q1 came from outside of the Rodilla manto resource area, which resulted in relatively higher dilution and lower grades, as development focused on accessing the next level of Rodilla. Production has improved during April, with higher grades now being mined on multiple ore faces. With the increased rate of drawdown realized from the optimization program, we expect significantly improved production from Rodilla in Q2 and also expect to bring the high-grade Guadalupe South manto back on line during the quarter, with development reaching the 623 manto by the end of Q2. Despite lower than expected production in Q1, the project is headed in the right direction."

Optimization Program Update

As further described in the Company's annual information form (the "AIF"), the Company has developed an optimization program to more effectively dewater Platosa through an enhanced well-pumping system. The optimization program will maintain and increase a localized "cone of depression" of the water table around mine workings, ultimately resulting in dry mining conditions at Platosa. Under dry mining conditions, the Company expects to achieve higher rates of production at lower costs relative to current and historical production at Platosa. Refer to the AIF for a summary estimates on Platosa production rates and costs subsequent to the completion of the optimization program.

The Company has now completed the installation of both the primary and secondary booster stations, with the primary booster station fully commissioned and operating at full capacity and the secondary booster station being commissioned this week and expected to be at near full capacity in the next week. Twelve dewatering wells have been completed with five submersible pumps now installed and an additional four planned for installation in the next two weeks. Well cleaning procedures initiated during the first quarter have been successful and were a necessary part of ensuring the long term efficiency of the dewatering system. Complete installation is expected during May.

Drawdown rates continue to exceed the Company's forecasts, with a local drawdown of the water table of 1.3 metres from April 11th-25th at an average pumping rate of 18,600 gpm, with the Company's original forecast expecting a drawdown of 0.85 metres over such period at that pumping rate. The dewatering program is currently in a transitional phase from using historical pumping infrastructure to entirely submersibles, with inflows from mining faces decreasing rapidly as the water table drops to the level of operating faces. The deepest development heading (730 ramp at level 958) is now less than 10 metres below the water table, with production headings now less than five metres below the water table. The Company expects pumping rates to increase rapidly in the next two weeks as a 1,000 hp vertical pump (3,000 gpm) was taken down for maintenance last week and is currently being reinstalled and as additional 250 hp submersibles (2,500 gpm each) come on line.

Q1 2017 Productions Results

	Q1 2017	Q1 2016
Tonnes Mined	12,064	12,778
Tonnes Milled	11,934	14,720
Grades		
Silver (g/t)	317	483
Lead (%)	2.89	4.80
Zinc (%)	4.12	6.15
Recoveries		
Silver (%)	89.8	91.6
Lead (%)	81.3	83.6
Zinc (%)	81.8	79.3
Metal Production*		
Silver (oz)	108,118	211,557
Lead (lb)	610,033	1,318,916
Zinc (lb)	872,976	1,588,778
AgEq (oz)**	205,314	363,552

* Subject to adjustment following settlement with concentrate purchaser.

** Silver equivalent ounces established using average metal prices during the period indicated applied to the recovered metal content of concentrates.

Ore production during the first quarter was primarily from the Rodilla Manto, with minimal tonnage from the Guadalupe North and South Mantos. In Rodilla, primary working faces are in the deepest parts of the mine and ore is below the water table, which restricted production levels during the first quarter. Almost 90% of production from the Rodilla area during the first quarter came from the 674 heading, outside of the Rodilla resource area. The Company extracted high-grade, though narrow mineralization on this heading through much of the quarter with dry mining conditions. The narrow and somewhat erratic nature of the mineralization led to increased dilution on the heading, which negatively impacted

grades. During the period, development focused on accessing ore faces within the Rodilla block model and, by early April, operations were again accessing higher grade ore on multiple faces from Rodilla in increasingly drier conditions. During the second quarter, the Company expects production will continue from Rodilla on multiple headings, access to the Guadalupe South Manto will be regained from the 892 heading in May and development will access the 623 Manto during June from the 892 and 725 headings.

The Company expects to release first quarter financial results at market close on May 10, 2017.

Qualified Person

Michael Verreault, Ing., has acted as a Qualified Person as defined in NI 43-101 for disclosure in respect of the drawdown rates referenced in this release. Mr. Verreault has a Masters in Applied Science (Hydrogeology) and 15 years of relevant experience focused on hydrogeology. He is a certified professional engineer (OIQ 125243) by the Ordre des ingénieurs du Québec and is President of Hydro-Ressources Inc. Mr. Verreault is independent of the Company and visited Platosa several times during the preparation and ongoing implementation of the optimization plan referenced herein.

About Excellon

Excellon's 100%-owned Platosa Mine in Durango has been Mexico's highest-grade silver mine since production commenced in 2005. The Company is focused on optimizing the Platosa Mine's cost and production profile, discovering further high-grade silver and CRD mineralization on the Platosa Project and capitalizing on the opportunity in current market conditions to acquire undervalued projects in Latin America.

Additional details on the La Platosa Mine and the rest of Excellon's exploration properties are available at www.excellonresources.com.

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Forward-Looking Statements

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this Press Release, which has been prepared by management. This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 27E of the Exchange Act. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including potential property acquisitions, the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, proposed production rates, potential mineral recovery processes and rates, business and financing plans, business trends and future operating revenues. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any minerals produced [particularly silver], the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties, and particularly the July 9, 2015 NI 43-101-compliant technical report prepared by Roscoe Postle Associates Inc. with respect to the Platosa Property. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.