

## EXCELLON COMMENCES DRILLING AT MIGUEL AUZA ON NORTHERN FRESNILLO SILVER TREND

Toronto, Ontario – June 21, 2018 – Excellon Resources Inc. (TSX:EXN, EXN.WT, EXN.WT.A; OTC:EXLLF) ("Excellon" or the "Company") is pleased to announce the commencement of a 3,000 metre diamond drill program at its 100% owned Miguel Auza project in Zacatecas State, Mexico. This is the first drilling at Miguel Auza since 2010 and follows an extensive, year-long prospecting and mapping program which has identified several high priority targets.

### Highlights

- Initial 3,000 metre drill program commenced on four priority targets
- 25 line kilometres of induced polarization ("IP") surveying completed on initial targets
- Extensive prospecting work and 130 km<sup>2</sup> of detailed mapping across the 14,000-hectare property has identified seven additional targets for follow up
- Sampling of previously unsampled historical diamond core includes 0.7 g/t Au, 5,900 g/t Ag, 3.0% Pb and 3.0% Zn over 0.2 metres in hole 2007-122 on the El Carmen Vein
- Historical results from diamond drilling at Miguel Auza believed to be indicative of a larger epithermal system include:
  - 7,601 g/t Ag, 3.4% Pb, 1.9% Zn over 0.4 metres and 7,377 g/t Ag, 0.3 g/t Au, 4.7% Pb and 5.3% Zn over 0.5 metres in hole CC-2005-01
  - 207 g/t Ag, 6.5 g/t Au, 3.9% Pb and 4.9% Zn over 2.7 metres in hole 2005-10
  - 3,291 g/t Ag, 0.4 g/t Au, 1.7% Pb and 0.4% Zn over 0.5 metres in hole 2008-194
  - 503 g/t Ag, 6.8 g/t Au, 3.3% Pb and 2.2% Zn over 0.7 metres in hole 2007-118

"We are excited to be drilling at Miguel Auza for the first time since 2010 on what we believe is an under-explored part of the northern Fresnillo silver trend, one of the richest silver belts in the world," stated Ben Pullinger, Senior Vice President Geology. "Our recent exploration has encountered strong indicators at surface that suggest we are above the productive part of an epithermal system. This drill program is intended to test mineralized veins and structural targets for the deeper mineralized shoots typical of this prolific belt."

### Miguel Auza Drilling

The objective of the initial drill program is to drill test targets developed from surface mapping, IP surveying and structural work conducted since mid-2017 at El Cobre, Abejas, Carmen-Lechuzas and Lomo de las Minas (see figure below – Miguel Auza Geology Overview). The Company believes that narrow high-grade intersections historically reported on the property are indicative of a distal part of a larger epithermal system carrying high grades over greater widths which will be targeted as part of this program. Mineralization at Miguel Auza is hosted in epithermal quartz veins typical of the Fresnillo silver belt, most proximally at Hecla Mining Company's San Sebastián Mine, 35 kilometres to the northwest and along strike from Miguel Auza. Mining was historically undertaken at the Calvario Vein at Miguel Auza, but the Company believes that the mineralization defined at Calvario is symptomatic of a larger structurally-controlled vein system that remains untested.

The Miguel Auza property also includes a mineral processing facility, which the Company utilizes to

process ore from its Platosa Mine in Durango State, Mexico. The mineral processing facility currently has capacity of 800 tonnes per day (“tpd”), with a 650 tpd ball mill in operation and a second, 150 tpd ball mill on standby. Ample capacity remains available to process increased Platosa Mine production and potential new discoveries at either Platosa or Miguel Auza.

### **Surface Exploration**

Since recommencing exploration activities at Miguel Auza in 2017, the Company has completed 130 km<sup>2</sup> of regional prospecting and mapping, which included the identification of seven target areas for follow up. This mapping and prospecting was supplemented by structural work completed in and around the dominant northwest striking veins in the Madera vein set located centrally within the 14,000 hectare Miguel Auza concessions.

Over 1,000 surface samples were generated, logged and analyzed during the mapping and prospecting campaign. Highlights from these surface samples include 2.3 g/t Au in smoky grey quartz veins and 667 g/t Ag at Lomo de las Minas. Results up to 2.9 g/t Au and 300 g/t Ag were sampled at Carmen and El Cobre confirming mineralization in veins at both targets. Of specific interest are old workings at the El Cobre target where a vein mineralized with copper, silver and gold was mined historically and will be tested in this drill program.

In addition to surface sampling, 33 diamond drill holes across the project were re-logged and re-sampled to better understand controls on mineralization and the orientation of mineralized structures. Results from this program include 0.7 g/t Au, 5,900 g/t Ag, 3.0% Pb and 3.0% Zn over 0.2 metres in hole 2007-122 on the El Carmen Vein. These results may be indicative of bleeder mineralization from a parent vein deeper in the system, which will be targeted in the drill program.

In February of 2018, SJ Geophysics of Vancouver British Columbia completed 25 line kilometres of IP surveying over four targets to map structures and veins from surface to over 200 metres depth and improve drill planning. The results are being integrated into the Company’s geological interpretation.

### **Qualified Person**

Mr. Ben Pullinger, P. Geo., Senior Vice President Geology, has acted as the Qualified Person, as defined in NI 43-101, with respect to the disclosure of the scientific and technical information relating to exploration results contained in this press release.

### **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 carbonate replacement deposit (CRD) mineralization on the Platosa Project and epithermal silver mineralization on the Miguel Auza Property and capitalizing on the opportunity in current market conditions to acquire undervalued projects in the Americas.

Additional details on the La Platosa Mine and the rest of Excellon’s exploration properties are available at [www.excellonresources.com](http://www.excellonresources.com).

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**Forward-Looking Statements**

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### Miguel Auza Geology Overview

