

EXCELLON COMPLETES SHARE CONSOLIDATION

Toronto, Ontario – September 10, 2020 – Excellon Resources Inc. (TSX:EXN, EXN.WT; OTC:EXLLD; FRA:E4X1) ("Excellon" or the "Company") is pleased to announce that the consolidation, completed in connection with the Company's planned listing on the NYSE American, LLC (the "NYSE American") and as described in its September 8, 2020 press release, is now effective.

The trading symbol for the Company's shares on the TSX will remain "EXN". The trading symbol for the Company's shares on the OTC has changed to "EXLLD" for a period of 20 trading days after the consolidation was effected or until the Company's shares start trading on the NYSE American, whichever comes first.

Excellon's shares are expected to trade on the NYSE American under the ticker symbol "EXN". Subject to the approval of the NYSE American and the satisfaction of all applicable listing and regulatory requirements, the Company expects its shares to commence trading on the NYSE American by the end of September. A trading date will be announced once all regulatory requirements are satisfied. The trading on the OTC will cease concurrent with the NYSE American listing.

About Excellon

Excellon's vision is to create wealth by realizing strategic opportunities through discipline and innovation for the benefit of our employees, communities and shareholders. The Company is advancing a precious metals growth pipeline that includes: Platosa, Mexico's highest-grade silver mine since production commenced in 2005; Kilgore, a high quality gold development project in Idaho with strong economics and significant growth and discovery potential; and an option on Silver City, a high-grade epithermal silver district in Saxony, Germany with 750 years of mining history and no modern exploration. The Company also aims to continue capitalizing on current market conditions by acquiring undervalued projects.

Additional details on Excellon's 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, 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 September 7, 2018 NI 43-101 technical report prepared by SRK Consulting (Canada) 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.