

EXCELLON ANNOUNCES RESULTS OF 2023 ANNUAL AND SPECIAL MEETING

Toronto, Ontario – November 24, 2023 – Excellon Resources Inc. (TSX:EXN, OTCQB: EXNRF, FRA:E4X2) ("Excellon" or the "Company") is pleased to report that the holders (the "Shareholders") of common shares of the Company (the "Shares") voted in favour of all items of business at the Company's 2023 Annual and Special Meeting of Shareholders (the "Meeting") held on November 23, 2023.

Shawn Howarth, President and CEO, commented "We are pleased to announce that the proposed debenture restructuring was approved by Shareholders. Completion of the debenture restructuring, which is anticipated in the coming weeks, will allow the Company to focus priorities on longer-term growth and equity recovery. We look forward to providing the market with a detailed corporate update and strategy in the near term."

Detailed results from the election of directors are set out below:

Director	For	% For	Withheld	% Withheld
Shawn Howarth	9,018,508	97.691	213,130	2.309
Laurence Curtis	9,021,999	97.729	209,639	2.271
Craig Lindsay	9,025,794	97.770	205,840	2.230
Brendan Cahill	8,892,983	96.332	338,651	3.668

The voting results for the other items of business at the Meeting, all as more particularly described in the management information circular of the Company dated October 24, 2023, are as follows:

	For	% For	Withheld	% Withheld
Appointment of Auditor (Ernst & Young LLP) and Authorization to Fix Auditor's Remuneration	9,126,840	98.856	105,640	1.144
	For	% For	Against	% Against
Approval of Debenture Interest Shares Resolution	5,100,212	94.607	290,717	5.393
	For	% For	Against	% Against
Approval of Debenture Restructuring Resolution	5,099,822	94.600	291,107	5.400

The formal report on voting results with respect to all matters voted upon at the Meeting will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Excellon

Excellon's vision is to realize opportunities through the acquisition of advanced development or producing assets with further potential to gain from an experienced management team for the benefit of our employees, communities and shareholders. The Company is advancing a portfolio of silver, base metals

and precious metals assets including Kilgore, an advanced gold exploration project in Idaho; and Silver City, a high-grade epithermal silver district in Saxony, Germany with 750 years of mining history and no modern exploration.

Additional details on Excellon's properties are available at www.excellonresources.com.

For Further Information, Please Contact:

Excellon Resources Inc.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

*All statements, other than statements of historical fact, contained, referenced or incorporated by reference in this news release constitute "forward-looking statements" and "forward looking information" (collectively, "**forward-looking statements**") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as: "actively", "advance", "anticipated", "assess", "believe", "cause", "commence", "completion", "conditions", "consideration", "continues", "development", "due course", "expectation", "exploration", "extend", "extension", "flexibility", "focused", "forbearance", "forward", "further", "future", "if", "implement", "liquidity", "looking", "maturity", "may", "negotiations", "occur", "opportunities", "options", "outcome", "outstanding", "potential", "providing", "reach", "restructuring", "risk", "subject to", "to be", "update", "vision", "waive", "when", "will", and "would", or variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, to, will, would (or not) be achieved, occur, provide, result, complete or support in the future or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include statements regarding the filing of a report of voting results on SEDAR+; and Excellon's vision and development of its core asset portfolio. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, the "Risk Factors" in the Company's annual information form dated March 31, 2023 (the "**2023 AIF**"), and the risks, uncertainties, contingencies and other factors identified in this news release, the Company's Management's Discussion and Analysis, and accompanying financial statements, for the year ended December 31, 2022 and quarters already ended in 2023, and the Company's other applicable public disclosure (collectively, "**Company Disclosure**"). The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the 2023 AIF and the other Company Disclosure. The forward-looking statements referenced or contained in this news release are*

expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the other Company Disclosure. Forward-looking statements contained herein are made as of the date of this news release (or as otherwise expressly specified) and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable laws.