

FATAL ACCIDENT AT EXCELLON'S PLATOSA MINE

Toronto, Ontario – January 10, 2014 – Excellon Resources Inc. (TSX:EXN; OTC:EXLLF) ("Excellon" or the "Company") announces with great regret and sorrow that two employees were fatally injured by an electrical shock yesterday evening during routine operation of an underground pump in the Platosa Mine in Durango, Mexico. Mine rescue workers were dispatched immediately and the injured employees were removed from the mine. Unfortunately, despite the efforts of the responders, they were later pronounced dead at the hospital. The families of the workers were notified and the Company is ensuring that they receive all possible support.

"This is a devastating loss and our thoughts and prayers are with the families, friends and co-workers of these employees," stated Brendan Cahill, President and Chief Executive Officer. "Both employees were well-trained and experienced, and words cannot express how deep our sorrow is at their loss. Our efforts are focused on supporting the families and our employees at La Platosa, and on investigating the incident to understand exactly what occurred last night."

Three other employees were injured on scene and are in stable condition at the local hospital. They will remain at the hospital for the next three days for observation and support during their recovery.

All underground operations, except essential services, have been paused by the Company for a safety review. The incident scene has been secured and is under investigation by inspectors from the Secretaría del Trabajo y Previsión Social Protección Civil. Excellon management, the joint health and safety team and the *Sindicato Nacional Minero Metalúrgico Napoleón Gómez Sada* (the "Platosa Union") are cooperating fully with this immediate investigation.

"The health and safety of our people is the foundation of our business. While we cannot entirely eliminate risk, we are focused on doing everything possible to prevent similar tragic incidents from ever happening again," stated Mr. Cahill.

A team of senior and experienced experts from Excellon and the Platosa Union has been assembled to investigate the chronology of events, determine what occurred and develop an action plan to prevent similar incidents from occurring again. The Company thanks its employees for their rapid response and continued efforts to support the families and fully investigate the incident.

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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 November 22, 2011 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.