

EXCELLON UPDATES OPTIMIZATION PLAN FOR PLATOSA MINE

Toronto, Ontario – November 2, 2015 – Excellon Resources Inc. (TSX:EXN; OTC:EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce positive updates to the optimization plan announced on June 2, 2015 (the "Optimization Plan") for the Platosa Mine in Durango, Mexico. The Optimization Plan outlines a simplified dewatering solution for the Platosa Mine, as described in the technical report prepared by Roscoe Postle & Associates Inc. dated July 9, 2015 (the "Technical Report") and summarized in the Company's press release dated June 2, 2015. The Technical Report is available at www.sedar.com and on the Company's website at www.excellonresources.com. All currency references are in U.S. dollars.

During recent months, Hydro-Ressources Inc. and Technosub Inc. of Quebec, Canada continued to refine the Optimization Plan, resulting in the following positive revisions:

- Reduction of capital expenditure to \$6 million, to be incurred in stages over ten months, a 40% reduction from upfront capital required in the original plan (\$9.9 million)
- Elimination of costly surface dewatering wells, instead using underground drain wells as the primary method to achieve drawdown of 3.8 metres/month
- Immediate energy savings through increased pump efficiency
- Installation of high efficiency pumps and underground drilling to begin immediately

"Further trend analysis over recent months has allowed us to develop a far less capital intensive optimization plan for Platosa," stated Brendan Cahill, President and Chief Executive Officer. "We can now implement the plan using only underground wells, eliminating the need for surface wells and saving \$4 million in upfront capital expenditures. Capital raising in this environment has been challenging, but with the funding now in place, we have a clear path forward for increasing production and lowering costs at Platosa."

Description of the Optimization Project

The dewatering system aims to maintain and increase a localized "cone of depression" of the water table below mine workings. Historical data and field observations have identified that pumping began creating a localized drawdown as pumping operations exceeded ~9,000 gpm at Platosa in 2009. The drawdown trend subsequently increased with increased rates of pumping. The revised program is designed to result in a drawdown trend of approximately 3.8 metres/month.

Current pumping operations are primarily conducted directly from the mining face, resulting in increased pumping costs and wear-and-tear on pumping and piping equipment, decreased pump efficiency and regular movement of pumps as mining faces advance. Following implementation of the optimization project, pumping will be conducted directly from drain wells removed from mining operations and targeting high flow zones approximately 100 metres below mine workings, thus allowing high efficiency pumps to pump water directly from faults below the mine.

Each drain well will be equipped with a high efficiency submersible pump to increase flow and maintain consistent pumping in advance of development. Booster pumps will be used to efficiently transit water out of the mine via existing Robbins raises. The Company has already drilled six drain holes underground,

which demonstrate impressive yield via gravity flow and will serve as the initial drain wells.

The revised plan will provide a more cost effective and efficient approach to mine dewatering than the initial Optimization Plan, which incorporated four surface dewatering wells in addition to fewer underground wells.

A summary of the revised capital expenditures and timeframe for implementation of the Optimization Plan is provided in the table below.

Description	Month	Cost
Phase I – installation of high efficiency sump and booster pumps; drilling pilot wells	0-3	\$1.42 M
Phase II – drilling of primary wells and installation of booster pumps	3-6	\$1.54 M
Phase III – installation of submersible pumps in drain wells and additional booster pumps	6-10	\$2.31 M
Technical studies and installation (casing, screen, etc.)	-	\$0.29 M
Contingency	-	\$0.44 M
	Total:	\$6.00 M

Expenditures on the Optimization Plan will be phased over the period of implementation as set out above. The installation of the system is expected to take approximately ten months. As mine workings are currently up to 25 metres below the local water table, a period will be required to lower water levels below existing mine-workings and ongoing development.

The optimization project will be implemented independently of ongoing day-to-day operations, which will continue as usual during the implementation period. The Company expects to realize the full impact of the optimization program in mid-2016.

Qualified Person

Michael Verreault, Ing., has acted as a Qualified Person as defined in NI 43-101 for this disclosure and supervised the preparation of the technical information related to hydrogeology and the optimization project described 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 of the Hydro Study.

Martin Lessard, Ing., has acted as a Qualified Person as defined in NI 43-101 for this disclosure and supervised the preparation of the technical information related to pumping and electrical systems and the optimization project described in this release. Mr. Lessard has a Bachelors in Electromechanical Engineering and 10 years of relevant experience focused on pumping and dewatering systems. He is a certified professional engineer (OIQ 135055) by the Ordre des ingénieurs du Québec and is Project Consultant of Technosub Inc. Mr. Lessard is independent of the Company and visited Platosa in May 2015 during the design of the dewatering system.

About Excellon

Excellon's 100%-owned and royalty-free La Platosa Mine in Durango is Mexico's highest grade silver mine, with lead and zinc by-products making it historically one of the lowest cash cost silver mines in the country. The Company is positioning itself to capitalize on undervalued projects by focusing on increasing La Platosa's silver production and near-term mineable resources.

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

For Further Information, Please Contact:

Excellon Resources Inc.
Brendan Cahill, President & CEO or
Nisha Hasan, Director, Investor Relations
(416) 364-1130
info@excellonresources.com
www.excellonresources.com

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.