



EXCELLON ANNOUNCES AVAILABILITY OF MEETING MATERIALS, ALTERNATIVE VOTING PROCEDURES AND ADOPTION OF AMENDED SHARE INCENTIVE PLAN

Toronto, Ontario – October 17, 2025 – Excellon Resources Inc. (TSXV:EXN, OTC:EXNRF and FSE:E4X2) ("Excellon" or the "Company") announces that its upcoming annual and special meeting (the "Meeting") of shareholders (the "Shareholders") of the Company will be held virtually through the platform of AGM Connect at www.agmcmeeeting.com on Tuesday, November 18, 2025 at 10:00 a.m. (Toronto time).

The Company has sent the proxy-related materials (the "Meeting Materials") by mail; however, due to the recent disruption of Canada Post's services as a result of labour action by the Canadian Union of Postal Workers, there is no assurance that the Meeting Materials will be received by the Shareholders prior to the Meeting.

Shareholders are encouraged to access the Meeting Materials directly through the Company's website at www.excellonresources.com, under the Company's profile on the SEDAR+ website at www.sedarplus.ca or through AGM Connect's website at www.agmconnect.com/current-meetings, and to vote before the proxy deadline of 10:00 a.m. (Toronto time) on Friday, November 14, 2025.

How Registered Shareholders Can Vote

Registered shareholders are shareholders who hold their shares in the Company directly and not through a broker, depository company or other intermediary. Registered shareholders experiencing a delay in receiving the Meeting Materials can call AGM Connect at 416-222-4202 or toll-free at 1-855-839-3715 to request their individual 12-digit control number and further instructions on how to vote.

Registered shareholders are strongly encouraged to vote via internet or telephone at:

Internet: www.agmcmvote.com

Telephone: 1-855-839-3715

Alternatively, registered shareholders may submit their votes by completing, signing and dating the form of proxy available through the above-mentioned websites and sending it to AGM Connect at vote@agmconnect.com. Completed and signed proxies must be received by AGM Connect by 10:00 a.m. (Toronto time) on November 14, 2025.

How Non-Registered Shareholders Can Vote

Non-registered shareholders are shareholders who hold their shares through a broker, depository company or other intermediary. There are two types of non-registered shareholders: (i) those who do not object to their identity being made known to the issuers of securities which they own ("NOBOs") and (ii) those who object to their identity being made known to the issuers of securities which they own ("OBOs").

The Company has arranged to send Meeting Materials directly to NOBOs. NOBOs experiencing a delay in receiving the Meeting Materials can call AGM Connect at 416-222-4202 or toll-free at 1-855-839-3715 to

request their individual 12-digit control number and further instructions on how to vote.

NOBOs are strongly encouraged to vote via internet or telephone at:

Internet: www.agmcvote.com

Telephone: 1-855-839-3715

Alternatively, NOBOs may submit their votes by completing, signing and dating the voting instruction form available through the above-mentioned websites and sending it to AGM Connect by email at vote@agmconnect.com. Completed and signed voting instruction forms must be received by AGM Connect by 10:00 a.m. (Toronto time) on November 14, 2025.

OBOs experiencing a delay in receiving the Meeting Materials should contact their broker or other intermediary for assistance in obtaining their individual voting control number and further instructions on how to vote. OBOs are strongly encouraged to vote via internet at www.proxyvote.com.

Amended and Restated Share Incentive Plan

The Company also announces that its board of directors has approved an amended and restated share incentive plan (the "**Share Incentive Plan**"), providing for the grant of stock options, restricted share units, performance share units and deferred share units. Amendments to the Share Incentive Plan were made to comply with the rules and policies of the TSX Venture Exchange (the "**Exchange**") following the listing of the common shares of the Company on the Exchange. The Share Incentive Plan is subject to the approval of Shareholders at the Meeting in accordance with the policies of the Exchange, as well as the final acceptance of the Exchange. Further details and a copy of the Share Incentive Plan is included in the management information circular for the Meeting.

About Excellon Resources Inc.

Excellon's vision is to realize opportunities through the acquisition and advancement of quality precious and base metal assets, leveraging an experienced management team for the benefit of its employees, communities and shareholders. The Company is focused on the potential restart of the Mallay Silver Mine in Peru. Excellon also holds a portfolio of exploration-stage projects, including the Tres Cerros Gold/Silver Exploration Property in Peru; Kilgore, an advanced gold project in Idaho; and Silver City, a high-grade epithermal silver district in Saxony, Germany, providing additional growth upside. Additional details on Excellon's properties can be found at www.excellonresources.com.

For Further Information, Please Contact:

Excellon Resources Inc.

Shawn Howarth, President & Chief Executive Officer

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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", "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 timing and ability of the Company to receive necessary regulatory approvals, including the final acceptance of the Share Incentive Plan from the TSX Venture Exchange; and the Company's objectives, goals and future plans and strategies. 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, 2025 (the "**2025 AIF**"), and the risks, uncertainties, contingencies and other factors identified in the Company's Management's Discussion and Analysis, and accompanying financial statements, for the year ended December 31, 2024, 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 2025 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.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.