

Elgin Mining Releases Further Drill Results at the Björkdal Gold Mine

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VANCOUVER, Jan 14, 2014 - [Elgin Mining Inc.](#) (TSX:ELG) (TSX:ELG.WT) ("Elgin Mining" or the "Company") is pleased to announce further drill results from its exploration program at its wholly-owned Björkdal Gold Mine ("Björkdal Mine") in Sweden. This underground drilling is part of an ongoing program to expand the underground resource and to define areas of higher-grade mineralization. The current drilling is a follow-up to the exploration work reported during 2012 and 2013, which identified a new gold vein system ("Lake Zone") located adjacent to active mining areas that are only 200 to 400 metres below surface.

This most recent drilling was planned to test the up-dip and down-dip extensions of the Lake Zone vein system and the down-dip extensions of the 610, 620 and Main Zone vein systems, located to the southeast (see attached map). The areas of drilling of 610, 620, and Main vein systems are in zones that are actively being mined, and have produced very good mill feed grades. These zones are developed on several levels and the Company plans to continue to open up these very prospective areas for active mining later in 2014. The Lake Zone is also being extensively developed and the Company expects to be stopping a number of these veins starting in Q2/2014.

The results were very positive for all vein systems drilled, with some of the best intercepts to date including (see Table 1 and Map 1):

- Hole DDU2013-039, which returned 2.75 metres of 2.18 g/t Au, and a further 14.6 metres of 7.35 g/t Au
- Hole DDU2013-020, which returned 2.20 metres of 22.84 g/t Au;
- Hole DDU2013-015, which returned 5.50 metres of 3.22 g/t Au; and a further 2.40 metres of 18.38 g/t Au, and a further 1.60 metres of 7.11 g/t Au;
- Hole DDU2013-029, which returned 1.60 metres of 10.25 g/t Au, and a further 0.35 metres of 162.5 g/t Au;
- Hole DDU2013-030, which returned 1.00 metres of 33.78 g/t Au;

Additional highlights also include (see Table 1 and Map 1):

- Hole DDU2013-010, which returned 1.10 metres of 19.51 g/t Au, and a further 2.4 metres of 4.71 g/t Au, and 4.75 metres of 2.11 g/t Au;
- Hole DDU2013-011, which returned 2.80 metres of 4.18 g/t Au;
- Hole DDU2013-012, which returned 1.00 metres of 7.06 g/t Au, and a further 1.05 metres of 7.21 g/t Au;
- Hole DDU2013-014, which returned 3.55 metres of 3.22 g/t Au, and a further 0.60 metres at 29.40 g/t Au, and 1.25 metres at 2.37 g/t Au;
- Hole DDU2013-016, which returned 1.20 metres of 50.64 g/t Au;
- Hole DDU2013-019, which returned 0.86 metres of 54.66 g/t Au;
- Hole DDU2013-021, which returned 4.50 metres of 4.27 g/t Au;
- Hole DDU2013-022, which returned 3.45 metres of 2.50 g/t Au, and a further 2.70 metres of 6.75 g/t Au;
- Hole DDU2013-027, which returned 1.50 metres of 9.39 g/t Au;
- Hole DDU2013-030, which returned 1.00 metres of 33.78 g/t Au;
- Hole DDU2013-032, which returned 1.45 metres of 8.15 g/t Au; and
- Hole DDU2013-037, which returned 1.80 metres of 1.80 g/t Au.

Commenting on the results, Mr. Patrick Downey, President and CEO, stated, "These results continue to show that the Björkdal orebody is open along strike and up and down-dip and the underground resource continues to expand. The results also show that the higher grade veins within all zones continue down dip and, due to the nature and configuration of the orebody, can be accessed with minimal development. We also recently had an outside consultant complete a structural and geological review of the deposit which showed that the zones of higher grade are located within repeat folds within the orebody. This work has led to the identification of some priority open pit and underground drill targets nearby and alongside current working areas of the pit and underground mines. We expect to begin testing these targets later this year."

Table 1 - Assay Results (see Map 1 below)

Hole #	Azimuth (°)	Dip (°)	From (metres)	To (metres)	Interval (1) (metres)	Au (2) (g/t)
DDU2013-010	330.8	-10.8	9.00	10.00	1.00	3.27

DDU2013-010	330.8	-10.8	63.30	63.80	0.50	4.31
DDU2013-010	330.8	-10.8	67.45	69.60	2.15	1.32
DDU2013-010	330.8	-10.8	83.70	85.30	1.60	2.04
DDU2013-010	330.8	-10.8	116.15	118.70	2.55	3.44
DDU2013-010	330.8	-10.8	133.80	134.90	1.10	19.51
DDU2013-010	330.8	-10.8	142.25	144.20	1.95	1.09
DDU2013-010	330.8	-10.8	179.60	182.00	2.40	4.71
DDU2013-010	330.8	-10.8	228.00	230.70	2.70	2.59
DDU2013-010	330.8	-10.8	263.00	263.75	0.75	3.53
DDU2013-010	330.8	-10.8	325.00	325.90	0.90	2.97
DDU2013-010	330.8	-10.8	334.55	339.30	4.75	3.44
DDU2013-011	330	-16.6	9.95	10.55	0.60	4.71
DDU2013-011	330	-16.6	44.60	45.80	1.20	0.89
DDU2013-011	330	-16.6	78.40	81.20	2.80	4.18
DDU2013-011	330	-16.6	152.80	154.15	1.35	2.21
DDU2013-011	330	-16.6	168.45	169.45	1.00	3.50
DDU2013-011	330	-16.6	187.00	188.00	1.00	0.59
DDU2013-011	330	-16.6	220.95	221.75	0.80	1.11
DDU2013-012	18.7	-24.3	0.00	2.20	2.20	22.84
DDU2013-012	18.7	-24.3	17.95	18.95	1.00	7.06
DDU2013-012	18.7	-24.3	37.00	38.45	1.45	6.20
DDU2013-012	18.7	-24.3	41.20	42.20	1.00	4.07
DDU2013-012	18.7	-24.3	78.10	79.00	0.90	5.21
DDU2013-012	18.7	-24.3	81.10	82.35	1.25	1.44
DDU2013-012	18.7	-24.3	126.55	127.60	1.05	7.21
DDU2013-012	18.7	-24.3	141.75	142.10	33.10	0.35
DDU2013-014	330.1	-18.7	7.55	9.10	1.55	2.12
DDU2013-014	330.1	-18.7	42.80	43.35	0.55	10.40
DDU2013-014	330.1	-18.7	72.25	75.80	3.55	3.33
DDU2013-014	330.1	-18.7	82.30	82.90	0.60	29.40
DDU2013-014	330.1	-18.7	154.00	155.25	1.25	1.92
DDU2013-015	300.9	-6.8	8.20	13.70	5.50	3.22
DDU2013-015	300.9	-6.8	44.05	46.00	1.95	2.37
DDU2013-015	300.9	-6.8	66.00	67.20	1.20	1.97
DDU2013-015	300.9	-6.8	109.60	112.00	2.40	18.38
DDU2013-015	300.9	-6.8	149.70	151.30	1.60	7.11
DDU2013-015	300.9	-6.8	188.35	189.10	0.75	4.36
DDU2013-015	300.9	-6.8	200.75	201.70	0.95	1.12
DDU2013-015	300.9	-6.8	215.85	216.20	0.35	3.81
DDU2013-015	300.9	-6.8	249.85	250.30	0.45	4.46
DDU2013-016	301.4	1.3	9.90	11.80	1.90	1.15
DDU2013-016	301.4	1.3	41.80	42.20	0.40	2.55
DDU2013-016	301.4	1.3	74.00	74.40	0.40	11.10
DDU2013-016	301.4	1.3	81.60	87.95	0.35	5.64
DDU2013-016	301.4	1.3	100.75	101.95	1.20	50.64
DDU2013-017	301.6	16.6	8.00	12.65	4.65	2.80
DDU2013-017	301.6	16.6	35.70	37.70	2.00	1.27
DDU2013-019	149.9	21	38.40	40.50	2.10	6.91
DDU2013-019	149.9	21	44.80	45.65	0.85	54.66
DDU2013-019	149.9	21	74.70	75.10	0.40	1.72
DDU2013-020	327.5	-23.4	32.85	35.80	2.95	2.15
DDU2013-020	327.5	-23.4	113.60	115.10	1.50	4.76
DDU2013-020	327.5	-23.4	127.60	128.85	1.25	0.76
DDU2013-020	327.5	-23.4	145.00	153.90	8.90	1.62
DDU2013-020	327.5	-23.4	186.00	186.35	0.35	7.90
DDU2013-020	327.5	-23.4	267.80	271.00	3.20	1.84
DDU2013-020	327.5	-23.4	276.40	276.90	0.50	1.48
DDU2013-021	18.4	-24.5	67.60	68.00	0.40	2.10
DDU2013-021	18.4	-24.5	72.50	74.55	2.05	3.52
DDU2013-021	18.4	-24.5	79.50	84.00	4.50	4.27

DDU2013-021	18.4	-24.5	98.10	99.50	1.40	1.10
DDU2013-022	19.1	-31	19.70	20.35	0.65	5.79
DDU2013-022	19.1	-31	38.60	42.20	3.60	1.54
DDU2013-022	19.1	-31	92.55	96.00	3.45	2.50
DDU2013-022	19.1	-31	105.00	105.40	0.40	13.25
DDU2013-022	19.1	-31	119.70	120.85	1.15	4.42
DDU2013-022	19.1	-31	135.85	136.90	1.05	1.51
DDU2013-022	19.1	-31	175.55	178.25	2.70	6.72
DDU2013-022	19.1	-31	196.90	197.80	0.90	1.34
DDU2013-023	329.4	8.3	35.25	36.30	1.05	31.10
DDU2013-025	149.1	24.6	12.70	14.05	1.35	1.89
DDU2013-027	331.2	-15.9	60.80	61.90	1.10	3.54
DDU2013-027	331.2	-15.9	62.90	63.35	0.45	2.28
DDU2013-027	331.2	-15.9	124.65	125.06	0.95	2.03
DDU2013-027	331.2	-15.9	127.25	129.20	1.95	3.44
DDU2013-027	331.2	-15.9	135.25	136.75	1.50	9.39
DDU2013-027	331.2	-15.9	148.00	152.60	4.60	0.94
DDU2013-027	331.2	-15.9	152.30	152.60	0.30	9.63
DDU2013-027	331.2	-15.9	171.30	173.60	2.30	6.39
DDU2013-029	330.3	-14.2	3.20	4.80	1.60	10.25
DDU2013-029	330.3	-14.2	71.50	71.85	0.35	162.50
DDU2013-030	330.6	-17.9	104.60	105.40	0.80	1.63
DDU2013-030	330.6	-17.9	108.40	109.40	1.00	33.78
DDU2013-030	330.6	-17.9	153.40	153.90	0.50	9.95
DDU2013-032	330.2	-19.1	8.00	8.70	0.70	2.53
DDU2013-032	330.2	-19.1	18.40	18.80	0.40	2.73
DDU2013-032	330.2	-19.1	27.60	28.00	0.40	3.14
DDU2013-032	330.2	-19.1	80.00	80.45	0.45	2.31
DDU2013-032	330.2	-19.1	125.50	127.00	1.50	1.07
DDU2013-032	330.2	-19.1	137.35	138.20	0.85	1.17
DDU2013-032	330.2	-19.1	150.30	150.85	0.55	8.81
DDU2013-032	330.2	-19.1	206.05	206.55	0.50	3.24
DDU2013-032	330.2	-19.1	220.85	221.30	0.45	13.35
DDU2013-036	150.7	13.9	32.00	33.45	1.45	8.15
DDU2013-036	150.7	13.9	88.85	90.20	1.35	0.99
DDU2013-036	150.7	13.9	121.35	121.90	0.55	5.92
DDU2013-037	330.9	-18	7.15	7.65	0.50	6.08
DDU2013-037	330.9	-18	9.60	10.4	3.29	0.80
DDU2013-037	330.9	-18	18.00	18.20	0.20	19.95
DDU2013-037	330.9	-18	25.30	27.10	1.80	1.8
DDU2013-037	330.9	-18	106.70	109.65	2.95	1.50
DDU2013-037	330.9	-18	157.25	158.70	1.45	1.20
DDU2013-037	330.9	-18	275.80	276.55	0.75	2.02
DDU2013-037	330.9	-18	306.95	307.80	0.85	8.85
DDU2013-039	149.9	17.7	62.30	65.05	2.75	2.18
DDU2013-039	149.9	17.7	108.75	109.20	0.45	4.25
DDU2013-039	149.9	17.7	136.50	136.80	0.30	1.98
DDU2013-039	149.9	17.7	154.40	169.00	14.60	7.35
DDU2013-039	149.9	17.7	180.50	181.15	0.65	4.55
DDI2013-042	148.9	17.9	6.30	7.45	1.15	4.51

(1) True width has yet to be determined.

(2) Accelerated cyanide leach.

Qualified Person

Exploration at the Björkdal Mine is being conducted under the supervision of George Friesen, P.Eng., who is the Company's Qualified Person as defined by National Instrument 43-101. Mr. Friesen has also reviewed and approved the technical disclosure contained in this news release as applicable.

Quality Assurance and Quality Control ("QA/QC") Procedures for the Bjorkdal Mine

In order to minimize the effects of the coarse nugget gold at the Björkdal Mine, the Company has elected to submit 100% of the core for analysis, rather than retaining half of the core for archive. This provides a much larger sample for gold analysis and theoretically a more representative result. The core is logged and photographed and, for the zones sampled, the entire core is shipped to ALS Chemex laboratory in Piteå, Sweden and 500 grams are analyzed for gold using an accelerated cyanide leach process. A rigorous QA/QC program is employed that involves the insertion of blanks and certified standards.

To view Map 1 accompanying this press release, please visit the following link:
<http://media3.marketwire.com/docs/921923.pdf>

Elgin Mining Inc.

[Elgin Mining](#) is a Canadian based company focused on production at the Björkdal gold mine in Sweden. In addition, Elgin Mining's portfolio includes the Lupin and Ulu gold projects located in Nunavut, Canada.

For further information, please visit the Company's web site at www.elginmining.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Except for statements of historical fact relating to the Company, information contained herein constitutes forward-looking statements, including any information as to the Company's strategy, plans or future financial or operating performance. Forward-looking statements are characterized by words such as "plan," "expect," "budget," "target," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

These factors include risks relating to variations in the mineral content within the material identified as mineral reserves and mineral resources from that predicted, changes in development or mining plans due to changes in logistical, technical or other factors, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating metal prices and currency exchange rates, possible variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's corporate resources, changes in project parameters as plans continue to be refined, changes in project development and production time frames, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, steel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, unanticipated results of future studies, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration activities, successful completion of proposed acquisitions, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and timing and possible outcome of pending litigation and labour disputes as well as those risk factors discussed or referred to in the Company's Annual Information Form dated March 22, 2013, a copy of which is filed on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the exploration and development plans and objectives and may not be appropriate for other purposes.

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