

Oban Mining Corporation Continues on Path to Discovery With Kirkland Lake Option From Northstar

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TORONTO, ONTARIO--(Marketwired - Feb 23, 2015) - [Oban Mining Corp.](#) (TSX:OBM) ("Oban" or the "Company") is pleased to announce that it has entered into an agreement (the "Agreement") with North[Star Gold Corp.](#) ("Northstar") to acquire up to a 70% interest on the Miller Gold Property just south of Kirkland Lake, Ontario (the "Property").

The Miller Property

Northstar completed a 15 hole, 1,780 metre ("m") drill campaign in 2014. The highlights of the drilling campaign were 1.04 g/t Au over 97.5m including 3.25 g/t Au over 14.03 m, 0.99 g/t Au over 102 m including 11.62 g/t Au over 3.95 m and 5.25 g/t Au over 7.95 m. A historical non NI 43-101 compliant gold resource estimate on the Property prepared by Nortek Exploration and dated March 25, 1988 shows 267,000 oz Au @ 11.5 g/t and 808,000 tons at the Independence Gold Mine claim (Ontario Ministry of Northern Affairs Assessment report # OM87-6-L-239: "Mining and Geological Report on the 1987 Nortek Exploration Program" by Gordon B. French, President of French & Associates Inc., Highway 112, Tarzwell, Ontario) and a separate promotional document dated June 1, 1941 by Massore Mining Syndicate Limited reports 430,000 oz Au @ 2.9 g/t and 5,000,000 tons at the Planet Syenite claim (Massore Mining Syndicate Limited promotional summary for Planet Gold Mines: "Report on the Geology of the Properties of Planet Gold Mines Ltd., Larder Lake, Ontario" June 1, 1941 Report, by J.S. Cresscombe. M.E.). A qualified person has not done sufficient work to classify this historical estimate as current mineral resources and the Company is not treating this historical estimate as current mineral resources. These historical estimates cannot be fully verified. These values cannot and should not be relied upon, are only referred to herein as an indication of previously defined gold mineralization. Key parameters used to estimate these resources are not known, and it is not known whether the resources are inferred or indicated. No other more recent indications of resources have been encountered. In order to verify these resources and to upgrade the resources to NI 43-101 compliant categories, the historical areas would need to be re-drilled with updated sampling procedures put in place.

"The initial drill campaign completed by Northstar in the previous year indicated a substantial number of high grade veins as well as a potential for a large bulk tonnage system hosted in the alkaline stock (the "Allied Syenite") deposit carrying significant gold mineralization. The gold mineralization in the shallow dipping Vein #1 zone, from 85 m to 125 m vertical depth, is characterized by widely distributed coarse native gold and gold tellurides hosted by quartz veins, disseminated pyrite, intense chlorite alteration and minor chalcopyrite stringers. Fine gold is associated with heavy disseminated pyrite mineralization. The gold is also very widely distributed throughout the Allied Syenite in a shallow dipping zone from 20 m to 100 m vertical depth with the majority of samples showing anomalous results. Based on the exploration work completed to date so far, the system may extend from the allied Syenite in the south to the Planet Syenite in the northern part of the property" said Jose Vizquerra, President and CEO of [Oban Mining Corp.](#). Further follow up drilling is planned for the early spring in order to delineate the extent of the syenite. Compilation of the data is currently ongoing and the Company has planned for an approximately 4,000m diamond drilling program which will commence as soon as weather and permitting allows.

The Property geology consists mostly of mafic volcanic rocks cut by the northwest trending Catharine Fault. The gold on the property is known to be situated within both shallowly dipping and vertical quartz veins along with northwest trending porphyritic dikes hosted within the mafic volcanic rocks. The significant Allied Syenite is situated near the center of the property. Feldspar porphyry dikes and small stocks cut the syenite. The Allied Syenite intrusive is part of a continuous arc of alkaline magmatism that extends for 3,000 metres to the north.

Hole ID	UTM elevation (m)	UTM Easting	UTM Northing	Dip (deg)	Az Dir (deg)	Length (m)	Gold Grade (g/t Au)	Interval
MG14-01	337m	582781	5317806	-90	NA	138	NA	NA
MG14-02	322m	582875	5317751	-90	NA	75.5	5.26	7.95m from 49.7 to 57.65m
MG14-03	331m	582813	5317977	-90	NA	162	1.41	20.3m from 41.7 to 62m
							including 6.21	2.3m from 41.7 to 44.0m
MG14-04	336m	582895	5317990	-75	12	102	NA	NA
MG14-05	339m	583021	5318104	-90	NA	81	NA	NA
MG14-06	340m	582995	5317867	-55	0	222	0.94	6.1m from 171.6 to 177.7m
MG14-07	323m	582818	5318026	-90	NA	137	1.04	97.5m from 22 to 119.5m
							including 1.58	49.5m from 70 to 119.5m
							including 3.25	14.03m from 105.47 to 119.5m
MG14-08	327m	582809	5318076	-90	NA	87	NA	NA
MG14-09	329m	582775	5317979	-90	NA	147	0.89	63m from 44 to 107m
							including 1.99	18.05m from 88.95 to 107m
MG14-10	327m	582780	5318009	-90	NA	177	0.61	68m from 41 to 109m
							including 2.43	6m from 46 to 52m
MG14-11	327m	582753	5318036	-90	NA	186	0.74	51.5m from 43.5m to 95m
							including 2.29	6m from 43.5 to 49.5m
MG14-12	332m	582832	5317969	-60	0	159	0.99	102m from 54 to 156m
							including 1.7	43m from 113 to 156m
							including 11.62	3.95m from 138.05 to 142m
MG14-13	324m	582804	5317678	-90	NA	45	1.87	2.1m from 21.9 to 24m
MG14-14	321m	582785	5317601	-90	NA	30	8.34	1m from 3 to 4m
MG14-15	327m	582848	5317592	-90	NA	30	0.47	0.5m from 5.5 to 6m

Note:

1. Vein#1 and Allied Syenite sheeted veins are almost horizontal so the vertical DDH's are producing something very close to true width intercepts. At least 0.94 with a -20 deg dip on Vein#1

Northstar has implemented a quality control (QA/QC) program that includes insertion of blanks, commercial standards and duplicate quarter core samples in order to ensure best practice in sampling and analysis. Drill core samples ranging from 0.25 to 1.5 metres in length but mostly one metre were selected and cut at Northstar's facility using a diamond saw with the samples transported by Northstar personnel in securely sealed bags directly to Activation Laboratories (Actlabs) accredited facilities (ISO/IEC 17025:2005) in Sudbury, Ontario for preparation and analysis. Once the samples arrive in the laboratory, as a routine practice with rock and core, the entire sample is crushed to a nominal minus 10 mesh (1.7 mm), mechanically split to obtain a representative sample and then pulverized to at least 95% minus 150 mesh (105 microns). Quality of crushing and pulverization is routinely checked as part of a quality assurance program. Core samples are then analyzed for gold using fire assay on a 30 gram split with an AA finish. Where initial results exceed 3 g/t gold, a second assay is completed on another 30 gram split using fire assay with a gravimetric finish. When visible gold is noted in the drill core or initial fire assays exceed 2 g/t gold, samples are analyzed using the metallic screen technique. The metallic screen procedure involves the collection of a 500g or 1000g split, which is taken and sieved at 100 mesh; the entire +100 mesh fraction is fired and two 30g samples collected from the -100 mesh are fired in duplicate. As part of in-house QA/QC Actlabs inserts certified gold standards, blanks and pulp duplicate samples. Random additional repeats are also analyzed as required. Additionally Northstar routinely inserts its own internal certified gold standards and blanks. Intervals reported are core lengths.

The Miller Property Agreement

Under the terms of the Agreement, the Company can earn up to a 51% interest in the Property by subscribing for \$300,000 in common shares of Northstar at \$0.10 per share, and making payments and incurring expenditures of \$3 million over three years. Oban can earn a further 9% interest by making payments and incurring expenditures equal to \$2 million by the fifth anniversary, and a further 10% by the sixth anniversary for payments and expenditures equal to a further \$3.3 million or, at the option of Oban, \$2 million and a commitment to fund the Property through to completion of a pre-feasibility study.

Qualified Person

Gernot Wober, Professional Geologist, VP of Exploration of the Company and Qualified Person within the meaning of NI 43-101, has reviewed and approved the technical information in this press release.

About Oban Mining Corporation

The Company is a mineral exploration company focused on the acquisition, exploration, and development of base and precious metal resource properties in Canada and Peru. The Company is actively engaged in the identification, acquisition, evaluation and exploration of mineral properties, and holds options to acquire a 100% interest in four mining concessions covering a total surface area of 1,200 hectares in the Marcahui project, and options to acquire an interest in the Arcopunco project. Oban also has mineral title for the Magdalena property (optioned to Peru Minerals), the Ninfa project, and other grass root projects (approx. 30,000 ha), all of which are in Peru. In February 2015, the Company also entered into agreements with third parties under which it was granted options to acquire an undivided 100% interest in each of the Kirkland Lake Property and the Hunter Property, both of which are located in northern Ontario.

Cautionary Note Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the future exploration, drilling, sampling and acquisition plans for the Company, the completion of the private placement, future expenditures under the Agreement and the Company's related ownership interest in the Property are forward-looking information. Other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the Company; operating efficiencies, operating or technical difficulties in connection with exploration or development activities; and other information that is not historical facts.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to property interests global economic climate; metal prices; dilution; ability to complete acquisitions; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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