

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER U.S. NEWSWIRE SERVICES

Oban Mining Corp. (TSX:OBM) ("Oban" or the "Company") is pleased to announce that, further to its announcement dated April 24, 2015, the Company has completed a private placement (the "Offering") of 5,000,000 common shares of the Company issued as "flow-through shares" within the meaning of the *Income Tax Act* (Canada) ("Flow-Through Shares") at a price of \$0.10 per Flow-Through Share for aggregate gross proceeds of \$500,000. The Offering was made on a "best efforts" agency basis by Medalist Capital Ltd. as agent to the Company.

The Company intends to use the proceeds from the Offering and from the \$1,500,000 non-brokered private placement the Company completed on April 23, 2015 to fund the continued exploration of the Company's Canadian mineral exploration projects.

All securities issued to purchasers under the Offering will be subject to a four-month hold period from the date of issuance of the securities, pursuant to applicable securities legislation.

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 up to a 70% interest in the Miller Property, and an undivided 100% interest in the Côte Property and other properties in the vicinity, all 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. Forward-looking information in this news release includes the use of proceeds of the Offering and from the \$1,500,000 non-brokered private placement completed on April 23, 2015. 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; the 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.

Contact

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