

TORONTO, ON--(Marketwired - October 23, 2015) - [Excellon Resources Inc.](#) (TSX: EXN) (OTC: EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce third quarter 2015 production results from the Platosa Mine in Durango, Mexico.

Q3 2015 Production Highlights (Compared to Q3 2014)

- Silver equivalent ("AgEq") production of 419,583 oz (Q3 2014 - 455,150 AgEq oz)
- Silver production of 241,872 oz (Q3 2014 - 216,379 oz)
- Lead production of 1.3 million lb (Q3 2014 - 1.7 million lb)
- Zinc production of 2.1 million lb (Q3 2014 - 2.7 million lb)

"The third quarter saw improved production with better grades and an improved cost profile," stated Brendan Cahill, President and Chief Executive Officer. "We are aiming for the lower end of our production targets for the year due to the delay in the implementation of the optimization plan for Platosa. The optimization plan continues to be the Company's top priority, with our technical teams currently working to improve the project's efficacy and cost. We expect to provide an update on the optimization plan shortly."

Q3 2015 Production Results

	Q3 2015	Q3 2014	9-Mos 2015	9-Mos 2014
Tonnes Mined	13,711	15,022	41,339	53,376
Tonnes Milled	15,393	14,078	43,850	52,535
<i>Grades</i>				
Silver (g/t)	547	550	516	591
Lead (%)	4.75	7.03	4.83	6.70
Zinc (%)	7.66	10.46	7.76	9.03
<i>Recoveries</i>				
Silver (%)	90.9	91.6	89.0	92.2
Lead (%)	79.9	80.1	77.1	83.3
Zinc (%)	81.7	83.8	81.8	82.3
<i>Metal Production*</i>				
Silver (oz)	241,872	216,379	641,660	956,586
Lead (lb)	1,271,847	1,727,143	3,549,455	6,378,867
Zinc (lb)	2,117,874	2,686,918	6,101,866	8,418,840
AgEq (oz)**	419,583	455,150	1,169,654	1,681,745

**Subject to adjustment following settlement with concentrate purchaser.*

***Silver equivalent ounces established using average metal prices during the period indicated applied to the recovered metal content of concentrates.*

Ore production during the third quarter was primarily from the 6A, Guadalupe South and the 623 mantos, with development continued to be focused on the 6A and 623 mantos. Grades during the quarter improved as higher grade mineralization was mined in mantos 623 and 6A. Recoveries also returned to normal levels as higher grade ore was processed. During the period, water management at

Platosa was effective at controlling inflows, though continues to limit productivity and development in operations. As announced on June 2nd, the Company has developed an optimization program to comprehensively manage water at Platosa in the future through an enhanced pumping system. Further updates on this program will be provided through the remainder of the year.

The Company is currently accessing the periphery of the high-grade 623 Manto, hosting mineral resources of 83,000 tonnes at 1,231 g/t Ag (1,766 g/t AgEq), which is expected to reach full production during 2016 as ramps providing full access to the manto are completed.

The Company expects to release third quarter financial results prior to market open on November 12, 2015.

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 profitable 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

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.

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