

High Grade Zone Expanded on Western End of Deposit

TORONTO, ONTARIO--(Marketwired - March 18, 2016) - [Oban Mining Corp.](#) (TSX:OBM) ("Oban" or the "Corporation") is pleased to announce new results from the ongoing drill program at its 100% owned Windfall Lake gold project located in Urban Barry Township, Québec. The 55,000 metre drill program combines definition drilling above the Red Dog intrusion ("Red Dog") and expansion drilling above and below Red Dog.

Highlights from 4 new drill holes include: 11.39 g/t Au over 19.9 metres, including 20.32 g/t Au over 7.5 m in DDH OBM16-603, and 13.75 g/t Au over 5.0 metres in DDH OBM-16-606. The table below outlines significant results from the new drill holes⁽¹⁾⁽²⁾:

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
OBM-16-601	231.1	233.5	2.4	5.43	Footwall of Caribou
OBM-16-603	188.0	207.9	19.9	11.39 ⁽³⁾	Zone 27
including	188.0	189.4	1.4	54.10	
and	200.4	207.9	7.5	20.32 ⁽³⁾	
and	206.0	207.9	1.9	71.55 ⁽³⁾	
and	206.7	207.0	0.3	141.50	
	233.0	235.5	2.5	4.31	Footwall of Zone 27
OBM-16-604	234.0	237.0	3.0	4.29	Zone 27
OBM-16-606	192.1	197.1	5.0	13.75	Zone 27
including	196.0	196.8	0.8	76.85	

Notes:

(1) For complete drilling results please see www.obanmining.com.

(2) True widths are estimated at 65-80% of the reported core length interval. See "Quality Control" below.

(3) High grade values cut to 100 g/t Au.

Drill Hole Collar Coordinates and Information:

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OBM-16-601	331	-50	250.5	452043	5434545	2600
OBM-16-603	332	-51	507.5	452475	5434678	2150
OBM-16-604	330	-53	280.5	452045	5434535	2150
OBM-16-606	331.1	-50.4	280.1	452073	5434564	2175

Drilling above Red Dog is focused on expanding the known zones and upgrading the level of confidence in the mineral resource. Drilling below Red Dog is focused on testing three major corridors of mineralization and alteration (FW-1, FW-3, FW-4) oriented ENE and dipping steeply to the SE, similar to the known lenses of the Main Zone defined above Red Dog. Some of the deeper holes are designed to test gold mineralization both above Red Dog and the corridors of mineralization and alteration below Red Dog.

OBM-16-601 (section 2600) targeted the Caribou zone at 175 metres below surface. The large alteration corridor associated with the Caribou zone was intersected from 177.8 to 238.0 metres. It corresponds to a moderately silicified and sericitized rhyolite with 1-2% pyrite and cross-cut by variably mineralized metric-scale porphyry dykes. The footwall portion of the Caribou lens assayed 5.43 g/t Au over 2.4 metres in a strongly sericitized sheared rhyolite carrying 2-5 percent pyrite.

OBM-16-603 and OBM-16-604 (section 2150) targeted Zone 27 in a poorly drilled area previously estimated to be of low grade. The intersected Zone 27 consists of 1-10% pyrite in stringers and disseminations with local visible gold. OBM-16-603 returned 11.39 g/t Au over 19.9 metres including 20.32 g/t over 7.5 metres and 141.5 g/t Au over 0.3 metres at the contact between a rhyolite and a porphyry dyke. OBM-16-604 was drilled 34 meters below OBM-16-603 and returned 4.29 g/t Au over 3.0 metres. Those two intercepts confirm the high grade extension of Zone 27 on this section for more than 140 m vertically where historical intersections returned 12.84 g/t Au over 3.0 metres and 8.87 g/t Au over 5.0 metres. Additional gold mineralization was present some 30 metres after Zone 27 in OBM-16-603 with 4.31 g/t Au over 2.5 metres in a bleached andesite with 3-5% pyrite in stringers and disseminations.

OBM-16-606 (section 2175) was drilled on Zone 27 and 34 metres to the east of OBM-16-603. It returned 13.75 g/t Au over 5.0

metres, including 76.85 g/t Au over 0.8 metres at the contact between a strongly silicified rhyolite and a porphyry dyke and containing up to 10% pyrite. This intersection is located some 50 metres above EAG-13-527 that returned 415.7 g/t Au over 7.8 metres.

Qualified Person

The scientific and technical content of this press release has been reviewed by Mr. Gernot Wober, P.Geo. Vice President Exploration for [Oban Mining Corp.](#), Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Quality Control

True widths are estimated at 65-80% of the reported core length intervals. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum individual assays of 3.0 g/t Au and minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1 kilogram screen fire assay or standard 50 gram fire-assaying-AA finish or gravimetric finish at ALS Laboratories in Val d'Or, Québec or Sudbury, Ontario. The 1 kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. All samples are also analysed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS laboratories. Drill program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About the Windfall Lake Gold Deposit

The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The current mineral resource comprises 2,762,000 tonnes at 8.42 g/t Au (748,000 ounces) in the indicated category and 3,512,000 tonnes at 7.62 g/t Au (860,000 ounces) in the inferred category (NI 43-101 compliant report dated November 13, 2014). The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit is well defined from surface to a depth of 500 metres, and remains open along strike and at depth. Mineralization has been identified only 30 metres from surface in some areas and as deep as 870 metres in others, with significant potential to extend mineralization up and down-plunge and at depth.

About Oban Mining Corporation

Oban is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. In addition to its 100% interest in the Marban project recently acquired from [NioGold Mining Corp.](#) (located in the heart of Québec's prolific Abitibi gold mining district), Oban holds a 100% in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec, and also holds a 100% undivided interest in a large area of claims in the surrounding Urban-Barry area (82,400 hectares) of Québec. In addition, Oban holds properties in the Larder Lake Mining Division located in northeast Ontario, which includes the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. Oban also holds interests and options in a number of additional properties in northern Ontario. Oban is well financed with approximately \$74 million in cash, cash equivalents and marketable securities.

Cautionary Note Regarding Forward-Looking Information

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 pending drilling, potential mineralization, the ability to realize upon any mineralization in a manner that is economic, the ability to complete any proposed exploration activities and the results of such activities; the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward looking information". Any statement that involves 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 Oban, 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 Oban 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; ability of Oban to complete further exploration activities; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; 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, Oban 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 Oban nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Oban 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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