

Expands High Grade Zone on Western End of Deposit with 10.31 g/t Au over 9.3 Metres

TORONTO, ONTARIO--(Marketwired - Mar 30, 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 ongoing 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: 24.24 g/t Au over 5.0 metres in DDH OBM-16-610; 10.31 g/t Au over 9.3 metres in DDH OBM-16-608; 9.44 g/t Au over 3.3 metres in DDH OBM-16-598; and 14.13 g/t Au over 3.0 metres in DDH OBM-16-602. The new results continue to demonstrate the lateral and vertical continuity of high grade gold mineralization on the western end of the deposit. 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-16-598	504.7	508.0	3.3	9.44	Caribou S1
<i>including</i>	507.0	508.0	1.0	25.1	
	1115.0	1122.4	7.4	5.56	FW3
<i>including</i>	1121.9	1122.4	0.5	56.8	
OBM-16-602	193.5	196.5	3.0	14.1	-
<i>including</i>	194.5	195.1	0.6	68.2	
	407.0	409.0	2.0	7.84	FW1
<i>including</i>	407.6	408.1	0.5	25.7	
OBM-16-608	87.0	89.1	2.1	5.64	-
	177.3	186.6	9.3	10.3 ⁽³⁾	Zone 27
<i>including</i>	183.0	183.5	0.5	232	
	201.2	205.0	3.8	7.21	Footwall of Zone 27
OBM-16-610	198.1	207.1	9.0	3.08	Zone 27
	221.0	226.0	5.0	24.24	Footwall of Zone 27
<i>including</i>	223.5	224.5	1.0	419	

Notes:

(1) For complete drilling results please see <http://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-16-598	332.6	-61.3	1383.5	452855	5434572	2875
OBM-16-602	330	-56.5	760.5	451680	5434257	1700
OBM-16-608	331	-50.0	250.5	452099	5434595	2225
OBM-16-610	331.3	-50.0	271.5	452108	5434571	2225

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 zones 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-16-598 (section 2875) targeted the FW3 lens below Red Dog at 950 metres below surface. The FW3 zone was intersected from 1115.0 to 1122.4 metres and returned 5.56 g/t Au over 7.4 metres in a foliated and altered andesite containing 1-5% pyrite and quartz veinlets. Above the Red Dog intrusion, the hole intersected the Caribou S1 zone with 9.44 g/t Au over 3.3 metres and expanded the zone by 65 metres to the ENE where it remains open in all directions.

OBM-16-602 (section 1700) targeted the western extension of the Main Zone in a sparsely drilled sector below Red Dog. This sector is located 300 metres to the southwest of the modelled gold-bearing zones. OBM-16-602 intersected 14.13 g/t Au over 3.0 metres at 193.5 metres (immediately below the Red Dog intrusion) in an altered andesite containing 2-5% pyrite, and represents a new mineralized zone. At 407 metres, 7.84 g/t Au over 2.0 metres was intersected in an altered porphyry dyke containing 5% pyrite, possibly representing the western extension of the FW1 zone below Red Dog.

OBM-16-608 (section 2225) returned 10.31 g/t Au over 9.3 metres, including 232 g/t Au over 0.5 metres in Zone 27 and 7.21 g/t

over 3.8 metres in the footwall of Zone 27. The first intercept confirms the high grade extension of Zone 27 on the western end of the deposit over 200 metres vertically and extending the zone to the east of previously reported high grade gold (11.39 g/t Au over 19.9 metres, news release March 18, 2016).

OBM-16-610 (section 2225) intersected 3.81 g/t Au over 4.9 metres 20 metres below drill hole OBM-16-608 in Zone 27, and also intersected a parallel zone in the footwall of Zone 27 with 24.24 g/t Au over 5.0 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 averaged over core lengths of a minimum of 2 metres. All NQ core assays reported were obtained by either 1 kg 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 kg 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 (sourced from a technical report dated June 10, 2015 entitled *"Preliminary Economic Assessment of the Windfall Lake Gold Property, Quebec, Canada"* with an effective date of April 28, 2015, prepared in accordance with NI 43-101). 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. Oban holds a 100% in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area (82,400 hectares), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Jonpol and Garron deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Company 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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