

TORONTO, ONTARIO--(Marketwired - Apr 8, 2016) - [Oban Mining Corp.](#) (TSX:OBM) ("Oban" or the "Company"), is pleased to announce the closing of the acquisition of the mining claims comprising part of the DeSantis Property in the Porcupine Mining Division in Ogden Township, Ontario, from [Excellon Resources Inc.](#) ("Excellon"). The Company delivered 620,400 common shares in exchange for the mining claims (the "Consideration Shares") and expects to issue a further 229,600 common shares upon completion of the transfer of the mining leases. The transfer of the mining leases comprising the remainder of the DeSantis Property will be completed upon receipt of the ordinary course consent of the Ministry of Northern Development and Mines.

The Consideration Shares are subject to a hold period of four months plus one day in accordance with Canadian securities legislation. The issuance of the 229,600 common shares upon transfer of the mining leases is subject to the final approval of the Toronto Stock Exchange.

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 Garrcon 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. Forward-looking information in this news release includes information regarding the approval of the Toronto Stock Exchange and the completion of the transfer of the mining leases comprising part of the DeSantis Property; and any other information herein that is not a historical fact. 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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