

TORONTO, ONTARIO--(Marketwired - Apr 14, 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 9 new drill holes include: 24.7 g/t Au over 6.8 metres in the extension of DDH EAG-11-254; 5.21 g/t Au over 11.2 metres in DDH OBM-16-609; 18.9 g/t Au over 2.4 metres in DDH OBM-16-616; 6.94 g/t Au over 5.7 metres in DDH OBM-16-617; and 11.2 g/t Au over 3.4 metres in DDH OBM-16-614. The new results continue to demonstrate the lateral and vertical continuity of high grade gold mineralization in Zone 27 and highlights additional new gold mineralization below Red Dog. The table below outlines significant new results⁽¹⁾⁽²⁾:

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
EAG-11-254 ext	684.1	690.9	6.8	24.7 ⁽³⁾	FW3
<i>including</i>	686.5	688.7	2.2	59.7 ⁽³⁾	
OBM-16-605	320.0	322.0	2.0	3.64	Caribou Zone
OBM-16-609	426.5	437.7	11.2	5.21	Zone 27
OBM-16-611	87.0	91.5	4.5	4.44	Upper Zone 27
	177.6	182.0	4.4	3.44	Zone 27
<i>including</i>	177.6	178.5	0.9	5.70	
OBM-16-613	151.0	153.2	2.2	4.83	Caribou Zone
	157.8	160.0	2.2	4.43	Footwall Caribou Zone
OBM-16-614	1026.8	1030.2	3.4	11.20	New zone between FW1 and FW3
<i>including</i>	1029.9	1030.2	0.3	84.9	
	1036.7	1039.0	2.3	3.99	
OBM-15-615	54.5	57.0	2.5	4.35	Zone 27
OBM-16-616	122.4	124.8	2.4	18.90	FW3
<i>including</i>	123.8	124.5	0.7	37.30	
OBM-16-617	44.3	50.0	5.7	6.94	Zone 27

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-16-605	332	-51	444.5	452443	5434707	2575
OBM-16-607	332	-54	625.5	451641	5434332	1700
OBM-16-609	332	-50	552.5	452457	5434643	2250
OBM-16-611	331	-50	250.5	452122	5434597	2250
OBM-16-612	333	-60	141.5	452850	5434380	2775
OBM-16-613	331	-50	252.5	452431	5434677	2550
OBM-16-614	333	-60	1116.7	452850	5434380	2775
OBM-16-615	330	-64	85.5	452037	5434647	2200
OBM-16-616	330	-60	403.5	451558	5434466	1675
OBM-16-617	330	-73	97.5	451988	5434638	2150
EAG-11-254 ext	323.3	56.4	754.5	452369	5434676	2500

EAG-11-254 extension (section 2500) tested the FW3 Zone below Red Dog at 570 metres depth. The hole intersected 24.7 g/t Au over 6.8 metres from 684.1 to 690.9 metres in a sericitized and strongly silicified andesite with 5-30% pyrite in stockwork at the contact with a porphyry dyke. This intersection is located 63 metres up-plunge from previously reported DDH EAG-11-289 which returned 9.96 g/t Au over 5.8 metres. This new intersection expands the FW-3 Zone immediately below Red Dog.

OBM-16-605 (section 2575) was designed to infill the Caribou Zone and Zone 27. Both zones were intersected and consist of moderate to strong silica alteration with minor pyrite and returned anomalous gold values. Another interval of 3.64 g/t Au over 2.0 metres was intersected 12 metres away in the hanging wall of Zone 27.

OBM-16-607 returned no significant alteration or gold values.

OBM-16-609 (section 2550) tested the Caribou Zone and the Zone 27. The interval returned 5.21 g/t Au over 11.2 metres at 320 metres depth in an altered and mineralized porphyry dyke at the contact with an altered mafic volcanic rock unit.

OBM-16-611 (section 2250) tested Zone 27 30 metres east of previously reported hole OBM-16-608 which intersected 10.3 g/t Au over 9.3 metres. The new hole intersected 3.44 g/t Au over 4.4 metres in a deformed pyrite stockwork containing 5-10% pyrite hosted in an altered felsic and mafic volcanic flows. The hole also intersected 4.44 g/t Au over 4.5 metres in the hanging wall of Zone 27.

OBM-16-612 (section 2775) was abandoned and restarted as OBM-16-614.

OBM-16-613 (section 2550) is an infill hole which intersected two separate gold-bearing intervals in the Caribou Zone: 4.83 g/t Au over 2.2 metres and 4.43 g/t Au over 2.2 metres at 151 metres down the hole. The two intercepts are located above previously reported hole EAG-13-526 which returned 5.46 g/t gold over 3.0 metres, confirming continuity of gold mineralization.

OBM-16-614 (section 2775) targeted the FW3 Zone below Red Dog. The hole intersected new mineralization at 820 metres which returned 11.22 g/t Au over 3.4 metres. This intercept represents the southernmost zone drilled so far below Red Dog and indicates the potential for further new discovery below the intrusion. The hole was stopped before reaching the FW3 Zone due to technical difficulties and was wedged as OBM-16-614 W1 (results pending).

OBM-16-615 (section 2200) tested shallow mineralization in Zone 27 and returned 4.35 g/t Au over 2.5 metres in a weakly silicified rhyolite containing 2-3% pyrite stringers.

OBM-16-616 (section 1675) targeted the shallow southwest extension of the FW3 Zone below Red Dog. The interval returned 18.9 g/t Au over 2.4 metres in a strongly silicified rhyolite containing 20% pyrite stringers with 7% sphalerite and traces of galena.

OBM-16-617 (section 2150) was designed to test the upper portion of the Zone 27 at 50 metres to the southwest of OBM-16-615. The Zone interval returned 6.94 g/t Au over 5.7 metres in a gabbro dyke containing 1-2% pyrite.

Qualified Person

The scientific and technical content of this press release has been reviewed by Mr. Jean Philippe Desrochers, PhD, P.Geo. Senior Project Manager for the Windfall Project, 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% interest 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. The information in this news release about pending drilling, ongoing drill program, 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, including drilling; 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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