TORONTO, ONTARIO--(Marketwired - Apr 26, 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 20 new drill holes designed to increase the confidence in continuity of the gold mineralization above Red Dog include: 41.8 g/t Au over 2.5 metres and 23.3 g/t Au over 2.4 metres in DDH OBM-16-626; 23.8 g/t Au over 2.3 metres in DDH OBM-16-625; and 8.96 g/t Au over 2.8 metres in DDH OBM-16-618. The new results continue to demonstrate lateral and vertical continuity of high grade gold mineralization in Zone 27 and Caribou. The table below outlines significant new results(1)(2):

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
OBM-16-618	281.30	283.80	2.50	5.77	Caribou N2
	286.90	289.00	2.10	6.25	-
	433.50	436.30	2.80	8.96	Zone 27
including	435.50	436.30	0.80	23.6	
OBM-16-620	25.00	27.10	2.10	3.70	Mallard
OBM-16-625	167.00	169.00	2.20	11.2	-
	269.00	271.00	2.00	4.29	-
OBM-16-625	333.30	336.00	2.70	7.97	Zone 27 HW
including	333.30	334.20	0.90	15.6	
	349.00	352.00	3.00	3.83	Zone 27 FW
	518.70	521.00	2.30	23.8	-
OBM-16-626	40.50	43.00	2.50	41.8(3)	Caribou
including	40.50	41.40	0.90	136	
	60.90	63.30	2.40	23.3	Crustiform veins
including	60.90	61.20	0.30	69.6	
and	62.60	63.30	0.70	40.3	
OBM-16-633	203.60	205.80	2.20	7.81	Zone 27
including	204.00	204.30	0.30	51.5	

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-16-618	333.0	-51.4	492.0	452426	5434636	2525
OBM-16-619	327.8	-69.5	127.5	451966	5434679	2150
OBM-16-620	327.0	-67.0	76.5	451908	5434864	2200
OBM-16-621	329.9	-57.1	55.5	451957	5434873	2250
OBM-16-622	330.0	-71.0	115.5	451606	5434779	1875
OBM-16-623	330.0	-57.0	49.5	451948	5434899	2250
OBM-16-624	150.1	-67.1	61.5	452116	5434713	2300
OBM-16-625	332.5	-51.0	526.5	452406	5434677	2525
OBM-16-626	150.5	-68.3	82.5	452221	5434625	2350
OBM-16-627	320.4	-55.7	103.5	451585	5434770	1875
OBM-16-628	343.0	-50.0	31.3	452252	5434613	2375
OBM-16-629	332.2	-67.7	82.5	451581	5434798	1875
OBM-16-630	329.3	-51.0	280.5	452253	5434615	2350
OBM-16-631	151.3	-55.9	121.5	451502	5434778	1800
OBM-16-632	154.8	-51.2	106.5	451461	5434737	1750
OBM-16-633	331.7	-50.7	273.2	452217	5434635	2350
OBM-16-634	146.1	-57.1	166.5	451551	5434854	1875
OBM-16-635	332.6	-78.0	100.5	452262	5434868	2500
OBM-16-636	331.0	-49.7	301.5	452242	5434588	2350
OBX-16-637	359.8	-48.5	166.5	459413	5439271	Exploration

OBM-16-618 (section 2525) tested both the Caribou Zone and Zone 27 in the eastern part of the deposit. The Caribou Zone returned 5.77 g/t Au over 2.5 metres and Zone 27 returned 8.96 g/t Au over 2.8 metres. The intercept in Zone 27 fills a gap of more than 50 metres between drill holes and expands the higher grade sector by 22 metres to the west. Another mineralized interval returning 6.25 g/t Au over 2.1 metres was also intersected between the Caribou Zone and Zone 27.

OBM-16-619 (section 2150) targeted the upper part of Zone 27 in a lower grade sector and did not return significant assay results despite visible pyrite stockwork and alteration.

OBM-16-620 (section 2200) tested the upper portion of the Mallard Zone and returned 3.7 g/t Au over 2.1 metres, confirming the up-dip extension of the zone.

OBM-16-621 (section 2250), OBM-16-622 (section 1875) and OBM-16-623 (section 2300), OBM-16-624 (section 2300) did not return any significant results.

OBM-16-625 (section 2525) drilled Zone 27 in a sparsely tested sector at 260 metres below surface and returned 7.97 g/t Au over 2.7 metres, confirming continuity of gold mineralization. The hole also intersected two intervals located respectively to the north and the south of Zone 27 with 11.2 g/t Au over 2.2 metres and 23.78 g/t Au over 2.3 metres.

OBM-16-626 (section 2350) tested the upper portion of the Caribou Zone and returned 41.8 g/t Au over 2.5 metres, confirming the shallow higher grade zone in this area. The hole also intersected a crustiform vein containing visible gold to the south of the Caribou Zone returning 23.32 g/t Au over 2.4 metres.

OBM-16-627 (section 1875), OBM-16-629 (section 1875), OBM 16-630 (section 2350), OBM-16-631 (section 1800) and OBM-16-632 (section 1750) did not return any significant results. OBM-16-628 was abandoned.

OBM-16-633 (section 2350) tested the Zone 27 180 metres below surface in an interpreted lower portion of the zone. OBM-16-633 returned 7.81 g/t Au over 2.2 metres.

OBM-16-634 (section 1875), OBM-16-635 (section 2500) and OBM-16-636 (section 2350) did not return any significant results.

OBX-16-637 (exploration) tested an Induced Polarization geophysical anomaly in an E-W shear zone located in the northern portion of the property and 8 kilometres to the NE of Zone 27. The hole did not return any significant results.

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 Lake gold project, who is a "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 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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