TORONTO, ONTARIO--(Marketwired - May 10, 2016) - Oban Mining Corp. (TSX:OBM) (the "Corporation") is pleased to announce that it has commenced exploration drilling on its 100% owned Heva, Malartic, and Marban properties situated in Cadillac, Malartic, Fourniere, Vassan and Dubuisson Townships, northeast of the town of Malartic, Quebec. The drill program is designed to test new targets outside of the existing Marban, Kierens and Norlartic deposit resource areas.

The initial program will consist of over 5,000 metres and includes 7 holes on the Heva property along the Norbenite shear zone, and 15 holes on the Malartic property to investigate a regional fold hinge. Drilling will also be conducted between the Marban and Norlartic deposits to verify the continuity of the "Stellar Zone" (19.21 g/t Au over 5.6 metres, NioGold press release dated August 15, 2012).

About Oban Mining Corporation

The Corporation is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. The Corporation 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 Corporation also holds interests and options in a number of additional properties in northern Ontario. The Corporation 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" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. 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 statements. In this news release, forward-looking statements relate, among other things, to: the extent of the drilling program and the expected results that should derive therefrom.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Corporation at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and risks relating to title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Corporation believes, or believed at the time, to be reasonable assumptions, the Corporation cannot assure Shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.Readers should not place undue reliance on the forward‐looking statements and information contained in this news release. The Corporation assumes no obligation to update the forward‐looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Contact

John Burzynski
President & Chief Executive Officer
(416) 848-9504