

TORONTO, ON--(Marketwired - December 20, 2016) - [Excellon Resources Inc.](#) (TSX: EXN) (TSX: EXN.WT) (OTC: EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce the appointment of Ms. Daniella Dimitrov and Dr. Laurence (Laurie) Curtis to its Board of Directors.

"We are extremely pleased to welcome Daniella and Laurie to the Board," stated AndrÃ© Fortier, Chairman. "Both have had tremendously successful careers, and their diverse leadership experience and capital markets backgrounds will be invaluable as we continue the corporate development of Excellon."

Ms. Dimitrov has over 20 years of experience in building, operating and streamlining businesses in mining and financial services. She served as CEO and previously as CFO of Orvana Minerals and as Executive Vice Chair of Baffinland Iron prior to its acquisition for \$600M. Previously, she served as COO of Dundee Securities, SVP Strategic Initiatives with Raymond James and corporate counsel with a Canadian law firm. Ms. Dimitrov is or has been a director of a number of mining companies including Aldridge, Alloycorp, Baffinland, Commonwealth Silver (Chair) and Orvana and has chaired or been a member of various committees of such boards. She has also served as a director of the Ombudsman for Banking Services and Investments. Ms. Dimitrov has an Executive MBA from Kellogg and Schulich business schools and a law degree. Ms. Dimitrov was chosen as one of the top 100 Global Inspirational Women in Mining for 2016 and is a Canada Board Diversity Council -- 2016 Diversity 50 Candidate.

Dr. Curtis brings over 40 years of experience in the mining industry and capital markets, with a proven track record in corporate development, mine development and project financing. He is the founder of Intrepid Minerals, and was a key member of the senior management and technical teams overseeing all aspects from discovery through operations. Under his guidance as CEO and COO, Intrepid transitioned through merger and acquisition to become a gold producer and developer, ultimately attaining a market capitalization in excess of \$1.2 billion. During his distinguished career as an exploration geologist, Laurie was involved with a number of worldwide discoveries including the initial discovery and staking of the Back River gold belt, which now hosts the 5M-ounce gold deposit held by Sabina Gold & Silver Corp., and led teams to the discovery of several epithermal systems in the Caribbean Basin. He was actively involved as director of several junior developers with producing mines on several continents including, Wheaton River Minerals, High River Gold Mines, Breakwater Resources and Buryatzolo. Dr. Curtis has also held several positions in the financial sector including, Research and Analyst Mining for Clarus Securities, Vice President and Senior Analyst Global Resources for Dundee Capital Markets. Most recently he has become Technical Advisor, Capital Markets for a number of funds, including the Tribeca Global Resources Fund. Dr. Curtis is currently Chair of Eastmain Resources and a director of [Toachi Mining Inc.](#)

Update on Optimization Program

The Company is also pleased to provide an update on the ongoing optimization program at Platosa. As further described in the Company's annual information form (the "AIF"), the Company has developed an optimization program to proactively dewater Platosa through an enhanced well-pumping system. The optimization program aims to maintain and increase a localized "cone of depression" of the water table below mine workings, ultimately resulting in completely dry mining conditions at Platosa. Under dry mining conditions, the Company expects to achieve materially higher rates of production at materially lower costs relative to current and historical production at Platosa. Refer to the AIF for a summary of estimates on Platosa production rates and costs subsequent to the completion of the optimization program. Also refer to the Company's press release dated October 27, 2016 for a summary of the installation process for the dewatering system.

The Company recently completed the installation of the primary booster station in Guadalupe South and also completed the upgrade of power infrastructure to 12 mW, both of which are key steps towards completion and operation of the new dewatering system. Testing of the booster station (comprising four 600hp pumps) has been completed successfully and the Company has commenced installation of 250hp submersible pumps in four wells in Guadalupe South. The installation of these submersible pumps has been slightly delayed by slower than expected well drilling due to ground conditions (which vary from well to well), well cleaning and equipment testing; however, the Company expects to commence pumping from two of these new submersibles by year-end and a further two submersibles early in January 2017. Additionally, the Company has secured a third drill rig to further accelerate the completion of well drilling. The project remains on budget and the Company expects to complete installation by the end of Q1 2017, with dry mining conditions being achieved during Q2 2017. Further updates on the progress of this program will be provided regularly during the implementation period.

About Excellon

Excellon's 100%-owned Platosa Mine in Durango has been Mexico's highest-grade silver mine since production commenced in 2005. The Company is focused on optimizing the Platosa Mine's cost and production profile, discovering further high-grade silver and CRD mineralization on the Platosa Project and capitalizing on the opportunity in current market conditions to acquire undervalued projects in Latin America.

Additional details on the La Platosa Mine and the rest of Excellon's exploration properties are available at www.excellonresources.com.

Forward-Looking Statements

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this Press Release, which has been prepared by management. This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 27E of the Exchange Act. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including potential property acquisitions, the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, proposed production rates, potential mineral recovery processes and rates, business and financing plans, business trends and future operating revenues. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any minerals produced [particularly silver], the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties, and particularly the July 9, 2015 NI 43-101-compliant technical report prepared by Roscoe Postle Associates Inc. with respect to the Platosa Property. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Contact

For Further Information, Please Contact:

Excellon Resources Inc.

Brendan Cahill, President & CEO or
Nisha Hasan, Director, Investor Relations
(416) 364-1130
info@excellonresources.com
www.excellonresources.com