TORONTO, July 13, 2017 (GLOBE NEWSWIRE) -- McEwen Mining Inc. (NYSE:MUX) (TSX:MUX) is pleased to report consolidated production for Q2 2017 of 22,191 gold ounces and 779,487 silver ounces, or 32,584 gold equivalent ounces(1), using a 75:1 gold to silver ratio.

Consolidated Production Summary

	Q2 ‘17	Q1 ‘17	Q4 ‘16	Q3 ‘16	Q2 ‘16
Gold ounces	22,191	20,096	20,337	24,281	27,888
Silver ounces	779,487	722,767	838,768	916,168	875,006
Gold Eq. ounces	32,584	29,733	31,521	36,496	39,555

Gold Bar Project, Nevada – Advancing Towards Construction

Permitting continues to advance as planned, the Bureau of Land Management has incorporated the public comments from the Draft Environmental Impact Statement into the Final Environmental Impact Statement. Permitting remains on schedule, with a Record of Decision expected in Q3, 2017.

San José Mine, Argentina (49%(2)) – Improving Production

Our attributable production from San José in Q2 was 12,477 gold ounces and 774,521 silver ounces, for a total of 22,804 gold equivalent ounces. During the first half of 2017 our attributable production was 42,729 gold equivalent ounces, a slight improvement on the same period in 2016, mainly driven by better gold grades.

El Gallo Mine, Mexico – Grade to Increase in Second Half

Production in Q2 was 9,780 gold equivalent ounces, compared to 15,640 gold equivalent ounces during the same period in 2016. Production in the first half of 2017 was expected to be slower as a result of lower gold grades mined, however gold grades are projected to increase in the second half of the year.

Timmins Projects, Ontario, Canada

Evaluation work and trade-off studies are underway to determine in which order the newly acquired properties will be advanced towards development. Updated resource estimates are expected later this year.

Financial Results

Operating costs for the quarter ended June 30, 2017 will be released with our 10-Q Quarterly Financial Statements in early August. As at June 30, 2017 we are debt-free with liquid assets of $44 million comprised of $24 million in cash, $8 million in precious metals, and $12 million in marketable securities. Substantial investments in our Los Azules project and lower production levels from our El Gallo Mine contributed to the reduction in liquidity since Q1. We have not issued equity to finance our operations since completing a rights issue in 2013, and we have preserved our leverage to higher gold and silver prices by not encumbering our assets with royalties, metal streams or hedges.

Footnotes:

(1) 'Gold Equivalent Ounces' are calculated based on a 75:1 gold to silver ratio.
(2) The San José Mine is 49% owned by McEwen Mining Inc. and 51% owned and operated by Hochschild Mining plc

About McEwen Mining (www.mcewenmining.com)

McEwen Mining has the goal to qualify for inclusion in the S&P 500 Index by creating a high growth gold and silver producer focused in the Americas. McEwen Mining's principal assets consist of the San José Mine in Santa Cruz, Argentina (49% interest), the El Gallo Mine and El Gallo Silver project in Sinaloa, Mexico, the Gold Bar project in Nevada, USA, the Los Azules copper project in San Juan, Argentina, and the recently acquired gold projects in Timmins, Canada.

McEwen Mining has a total of 312 million shares outstanding. Rob McEwen, Chairman and Chief Owner, owns 25% of the Company.

Technical Information

The technical contents of this news release has been reviewed and approved by Nathan M. Stubina, Ph.D., P.Eng., FCIM, Managing Director and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

Reliability of Information Regarding San José

Minera Santa Cruz S.A., the owner of the San José Mine, is responsible for and has supplied to the Company all reported results from the San José Mine. McEwen Mining’s joint venture partner, a subsidiary of Hochschild Mining plc, and its affiliates other than MSC do not accept responsibility for the use of project data or the adequacy or accuracy of this release.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements and information, including "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements and information expressed, as at the date of this news release, McEwen Mining Inc.'s (the "Company") estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, and there can be no assurance that such statements and information will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements and information include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, the ability of the corporation to receive or receive in a timely manner permits or other approvals required in connection with operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, the state of the capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves, and other risks. The Company’s dividend policy will be reviewed periodically by the Board of Directors and is subject to change based on certain factors such as the capital needs of the Company and its future operating results. Readers should not place undue reliance on forward-looking statements or information included herein, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information regarding the Company. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of McEwen Mining Inc.

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