

TORONTO, ON--(Marketwired - July 20, 2017) - Excellon Resources Inc. (TSX: EXN) (TSX: EXN.WT) (OTC: EXLLF) ("Excellon" or the "Company") is pleased to announce second quarter 2017 production results from the Platosa Mine in Durango, Mexico.

Q2 2017 Production Highlights

- Silver equivalent ("AgEq") production of 289,566 ounces (Q2 2016 â 368,568 AgEq oz), including:
 - Silver production of 160,820 ounces (Q2 2016 â 227,826 ounces)
 - Lead production of 0.9 million lb (Q2 2016 â 1.3 million lb)
 - Zinc production of 1.1 million lb (Q2 2016 â 1.6 million lb)
- Success of recently completed Optimization Plan continues to be demonstrated, with higher rates of development and efficiency gains immediately realized
- Production rates materially increasing in late June and averaging 215 tonnes per day (tpd) in July to-date in high-grade ore

"During the second quarter we realized significant improvements in operations as we reached dry mining conditions in mid-June," stated Brendan Cahill, President and CEO. "Development rates, maintenance and electrical efficiency improved materially, grouting was eliminated and overall mobile pump usage was slashed. In late June, we began to see much higher rates of production, which have averaged 215 tonnes per day to-date in July, an increase of 72% relative to the first half of 2017, with access to fresh, high grade manto mineralization in Rodilla and Guadalupe South. Our next steps are to continue driving development headings to access additional high-grade working faces in the 623 and Pierna mantos and further ramp up production through the remainder of the year."

Q2 2017 Productions Results

	Q2 2017	Q1 2017	Q2 2016	6-mos 2017	6-mos 2016
Tonnes Mined	10,840	12,064	13,929	22,904	26,706
Tonnes Milled	13,877	11,934	14,453	25,810	29,173
Grades					
Silver (g/t)	394	317	536	358	509
Lead (%)	3.48	2.89	5.09	3.21	4.94
Zinc (%)	4.51	4.12	6.31	4.33	6.23
Recoveries					
Silver (%)	89.8	89.8	90.0	89.8	90.9
Lead (%)	80.4	81.3	81.2	80.8	82.5
Zinc (%)	80.7	81.8	78.7	81.3	79.0
Metal Production*					
Silver (oz)	160,820	108,118	227,826	268,938	439,382
Lead (lb)	850,111	610,033	1,313,197	1,460,144	2,632,113
Zinc (lb)	1,116,367	872,976	1,575,231	1,989,343	3,164,009
AgEq (oz)**	289,566	205,314	368,568	494,880	732,120

* Subject to adjustment following settlement with concentrate purchaser.

** AgEq ounces established using average metal prices during the period indicated applied to the recovered metal content of concentrates.

During April and May, production primarily came from the 674 heading, outside of the Rodilla resource area, which adversely impacted ore grades. During May, operations began to access a high-grade bench in Rodilla, with metal grades consequently improving. As the Optimization Plan resulted in drier mining conditions, high-grade ore in Rodilla became increasingly more accessible, particularly in the last days of June and into July.

Development rates increased materially from mid-June onward, allowing access to additional ore in the Rodilla Manto and affording access to the high-grade Guadalupe South Manto, which was accessed in the last days of June. Development is now driving towards the high grade 623 Manto directly from the Guadalupe South Manto along a recently identified connector zone of mineralization between the two mantos, targeting the area of drill hole EX16UG274, which intersected 662 g/t Ag, 4.9% Pb, 25.5% Zn and 0.57 g/t Au or 1,886 g/t AgEq over 13.00 metres (see press release dated October 27, 2016). During the period, the Company also drove an exploration drift above the 623 Manto to conduct further delineation and expansion drilling of the area in advance of production later this year.

During the period, the Company continued to process low-grade historical stockpiles and sump material, with minimal associated mining cost. This mineralized material is blended with mined ore to improve recoveries (in the case of high-grade lead and/or zinc ore), as well as being cash flow generative. The following table sets out the mix of ore and low grade stockpiles processed per month in the period and also reflects the increase in ore grade during the period as the Rodilla Manto was accessed in dry conditions in late May:

April 2017

May 2017

June 2017

Feed Tonnes	Tonnes	AgEq (g/t)*	Tonnes	AgEq (g/t)*	Tonnes	AgEq (g/t)*
Ore	3,750	674	3,495	951	3,807	983
Low grade stockpiles	277	203	1,119	307	1,430	313
Total	4,027	641	4,613	795	5,236	800

* AgEq ounces established using average metal prices during the period indicated applied to the recovered metal content of concentrates.

With successful completion of the Optimization Plan and achievement of dry mining conditions in mid-June, the operation began to realize significant improvements in all areas, including:

- Daily production tonnage increased by 47% relative to 2016 and 72% relative to the first half of 2017;
- Development rates improved by 21% relative to 2016 and 90% relative to the first half of 2017;
- Mobile equipment availability improved by 62% compared to 2016;
- Grouting was eliminated; and
- Installed pumps decreased from 54 to 35, while pumping rates doubled, utilizing 36% less energy per gallon of water pumped.

Production rates improved materially in the the last week of June and, therefore, this increase is not reflected in the quarter's results. In addition, July production rates have averaged 215tpd to-date in significantly higher-grade material than accessed in the second quarter. Going forward, the Company expects to increase production and development rates and reduce installed pumps to 20-25, each of which will yield further operational and financial returns.

The Company expects to release second quarter financial results at market open on July 31, 2017.

Qualified Persons

Mr. Denis Flood, P. Eng., Vice-President Technical Services, has acted as the Qualified Person, as defined in NI 43-101, with respect to the disclosure of the scientific and technical information relating to production and development results contained in this press release.

Mr. Ben Pullinger, P. Geo., Vice-President Geology, has acted as the Qualified Person, as defined in NI 43-101, with respect to the disclosure of the scientific and technical information relating to exploration results contained in this press release.

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

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