

Excellon Commences Drilling at Miguel Auza on Northern Fresnillo Silver Trend

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TORONTO, June 21, 2018 /CNW/ - [Excellon Resources Inc.](#) (TSX:EXN, EXN.WT, EXN.WT.A; OTC:EXLLF) ("Excellon" or the "Company") is pleased to announce the commencement of a 3,000 metre diamond drill program at its 100% owned Miguel Auza project in Zacatecas State, Mexico. This is the first drilling at Miguel Auza since 2010 and follows an extensive, year-long prospecting and mapping program which has identified several high priority targets.

Highlights

- Initial 3,000 metre drill program commenced on four priority targets
- 25 line kilometres of induced polarization ("IP") surveying completed on initial targets
- Extensive prospecting work and 130 km² of detailed mapping across the 14,000-hectare property has identified several additional targets for follow up
- Sampling of previously unsampled historical diamond core includes 0.7 g/t Au, 5,900 g/t Ag, 3.0% Pb and 3.0% Zn over 0.7 metres in hole 2007-122 on the El Carmen Vein
- Historical results from diamond drilling at Miguel Auza believed to be indicative of a larger epithermal system including:
 - 7,601 g/t Ag, 3.4% Pb, 1.9% Zn over 0.4 metres and 7,377 g/t Ag, 0.3 g/t Au, 4.7% Pb and 5.3% Zn over 0.7 metres in hole CC-2005-01
 - 207 g/t Ag, 6.5 g/t Au, 3.9% Pb and 4.9% Zn over 2.7 metres in hole 2005-10
 - 3,291 g/t Ag, 0.4 g/t Au, 1.7% Pb and 0.4% Zn over 0.5 metres in hole 2008-194
 - 503 g/t Ag, 6.8 g/t Au, 3.3% Pb and 2.2% Zn over 0.7 metres in hole 2007-118

"We are excited to be drilling at Miguel Auza for the first time since 2010 on what we believe is an under-explored part of the northern Fresnillo silver trend, one of the richest silver belts in the world," stated Ben Pullinger, Senior Vice President of the Company. "Our recent exploration has encountered strong indicators at surface that suggest we are above the productive part of a larger epithermal system. This drill program is intended to test mineralized veins and structural targets for the deeper mineralization typical of this prolific belt."

Miguel Auza Drilling

The objective of the initial drill program is to drill test targets developed from surface mapping, IP surveying and structural work conducted since mid-2017 at El Cobre, Abejas, Carmen-Lechuzas and Lomo de las Minas (see figure below – Mining Company's Geology Overview). The Company believes that narrow high-grade intersections historically reported on the property are part of a distal part of a larger epithermal system carrying high grades over greater widths which will be targeted as part of the initial drill program. Mineralization at Miguel Auza is hosted in epithermal quartz veins typical of the Fresnillo silver belt, most proximally at the [Mining Company's](#) San Sebastián Mine, 35 kilometres to the northwest and along strike from Miguel Auza. Mining was first undertaken at the Calvario Vein at Miguel Auza, but the Company believes that the mineralization defined at Calvario is symptomatic of a larger structurally-controlled vein system that remains untested.

The Miguel Auza property also includes a mineral processing facility, which the Company utilizes to process ore from its San Sebastián Mine in Durango State, Mexico. The mineral processing facility currently has capacity of 800 tonnes per day ("tpd"), with one ball mill in operation and a second, 150 tpd ball mill on standby. Ample capacity remains available to process increased San Sebastián Mine production and potential new discoveries at either Platosa or Miguel Auza.

Surface Exploration

Since recommencing exploration activities at Miguel Auza in 2017, the Company has completed 130 km² of regional prospecting and mapping, which included the identification of seven target areas for follow up. This mapping and prospecting was supplemented by structural work completed in and around the dominant northwest striking veins in the Madera vein set located centrally within the 14,000 hectare Miguel Auza concessions.

Over 1,000 surface samples were generated, logged and analyzed during the mapping and prospecting campaign. Highlights from these surface samples include 2.3 g/t Au in smoky grey quartz veins and 667 g/t Ag at Lomo de las Minas. Results up to 2.9 g/t Au and 300 g/t Ag were sampled at Carmen and El Cobre confirming mineralization in veins at both targets. Of specific interest are old workings at the El Cobre target where a vein mineralized with copper, silver and gold was mined historically and will be tested in this drill program.

In addition to surface sampling, 33 diamond drill holes across the project were re-logged and re-sampled to better understand controls on mineralization and the orientation of mineralized structures. Results from this program include 0.7 g/t Au, 5, 3.0% Pb and 3.0% Zn over 0.2 metres in hole 2007-122 on the El Carmen Vein. These results may be indicative of bleb mineralization from a parent vein deeper in the system, which will be targeted in the drill program.

In February of 2018, SJ Geophysics of Vancouver British Columbia completed 25 line kilometres of IP surveying over the project to map structures and veins from surface to over 200 metres depth and improve drill planning. The results are being integrated into the Company's geological interpretation.

Qualified Person

Mr. Ben Pullinger, P. Geo., Senior 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 carbonate replacement deposit (CRD) mineralization on the Platosa Project and epithermal silver mineralization on the Auza Property and capitalizing on the opportunity in current market conditions to acquire undervalued projects in the Americas.

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 information contained in 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 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, 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 and those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of 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 successfully mine minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be able to implement its business strategies. All of the Company's public disclosure filings may be accessed via www.sedar.com. 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.

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