

Excelsior Mining Successfully Completes Key Pipeline Component

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Phoenix, June 27, 2019 - [Excelsior Mining Corp.](#) (TSX: MIN) (FSE: 3XS) (OTCQX: EXMGF) ("Excelsior" or the "Company") is pleased to confirm that excavation under the I-10 Highway has been completed; thereby, allowing for the pipeline corridor to be connected from the production wellfield to the Johnson Camp Mine ("JCM") processing facilities. Excelsior remains on schedule for first copper production in Q4 2019.

Construction of a two-mile pipeline corridor connecting the JCM processing facilities to the production wellfield began in January and is expected to be completed before August. The contractor has successfully used the Jack & Bore excavation process of horizontal drilling to install 54" diameter steel casing, for a distance of 460 feet under the I-10 highway. The casing will contain pipe racks to hold the 18" diameter PLS and raffinate lines, as well as a freshwater line and a utility line. The other key engineering component of the pipeline corridor is a pipeline bridge over an area of the property where elevation is required; this bridge is expected to be completed during July.

Stephen Twyerould, the President & CEO said, "Our success with the Jack & Bore excavation process highlights our commitment to achieving technical and practical excellence throughout all aspects of the construction process. Our contractors and team performed admirably and the efficient conclusion of this important engineering element allows our construction schedule to remain on pace for first copper production towards the end of 2019."

The following construction milestones remain to be completed in advance of the Company commencing the circulation of mining fluids:

- Completion of a new transmission line and power upgrade infrastructure;
- Completion of a pipeline bridge;
- Completion of the pipelines between the wellfield and the processing infrastructure;
- Completion of all solution holding ponds;
- Construction of new acid storage and acid handling facilities;
- Installation of new rectifiers;
- Completion of the drilling of the production wellfield and related monitoring, control, compliance and observation wells;
- Completion of all infrastructure related to wellfield operations;
- Obtaining regulatory approval to initiate operations.

The Company has made significant progress towards achieving each of these milestones and anticipates completion in time for first copper production in Q4 2019. A construction timeline displaying updated photographs of the construction process can be viewed at the Company's website.

About Excelsior Mining

Excelsior "The Copper Solution Company" is a mineral exploration and development company that is advancing the Gunnison Copper Project in Cochise County, Arizona. The project is an advanced staged, low cost, environmentally friendly in-situ recovery copper extraction project that is fully-permitted to 125 million pounds per year of copper cathode production. The Feasibility Study projected an after-tax NPV of US\$ 807 million and an IRR of 40% using a US\$ 2.75 per pound copper price and a 7.5% discount rate.

Excelsior's technical work on the Gunnison Copper Project is supervised by Stephen Twyerould, Fellow of AUSIMM, President & CEO of Excelsior and a Qualified Person as defined by National Instrument 43-101. Mr. Twyerould has reviewed and approved the technical information contained in this news release.

Additional information about the Gunnison Copper Project can be found in the technical report filed on SEDAR at www.sedar.com entitled: "Gunnison Copper Project, NI 43-101 Technical Report, Feasibility Study" dated effective December 17, 2016.

For more information on Excelsior, please visit our website at www.excelsiormining.com.

For further information regarding this press release, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to: (i) the results of the Feasibility Study, including operating and capital cost estimates and the economic benefits from the Gunnison Copper Project; (ii) the details of the various construction activities that are being or will be undertaken on the Gunnison Copper Project and their timeline for completion; and (iii) the ability to mine the Gunnison Copper Project using in-situ recovery mining techniques.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the estimation of [Mineral Resources Ltd.](#) and mineral reserves, the realization of resource and reserve estimates, copper and other metal prices, the timing and amount of future development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the progress of construction activities, receipt of and compliance with necessary regulatory approvals, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the construction of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that mining operations may not commence at the Gunnison Copper Project, risks relating to variations in [Mineral Resources Ltd.](#) and reserves, grade or recovery rates, risks relating to the ability to access infrastructure, risks relating to changes in copper and other commodity prices and the worldwide demand for and supply of copper and related products, risks related to increased competition in the market for copper and related products, risks related to current global financial conditions, uncertainties inherent in the estimation of [Mineral Resources Ltd.](#), access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the construction process, regulatory risks, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interest, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

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