

Excellon Delivers Strong August Production and Resumes Surface Exploration at Platosa

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TORONTO, Sept. 18, 2020 - [Excellon Resources Inc.](#) (TSX: EXN) (TSX: EXN.WT) (OTC: EXLLD) (FRA: E4X2) ("Excellon" or the "Company") is pleased to provide August production results following its successful restart of operations in mid-June 2020.

"We continued to realize strong production in August, delivering record monthly tonnage from both the mine and mill," stated Brendan Cahill, President & CEO. "Changes to mine shift scheduling and mining method continued to deliver improved productivity and lower costs and we expect to transition to a lower cost energy supplier in early Q4. Electricity remains the largest cost centre at Platosa and the best opportunity to reduce cost further."

August 2020 Production Results

Production in Dry Metric Tonnes (DMT)	August 2020
Tonnes Mined from Platosa	7,635
Tonnes Processed	8,477
Ore Grades	
Silver (g/t)	451
Lead (%)	4.95
Zinc (%)	6.76
Recoveries	
Silver (%)	86.8
Lead (%)	78.8
Zinc (%)	78.9
Metal Production*	
Silver (oz)	106,662
Lead (lb)	729,081
Zinc (lb)	997,157
AgEq (oz)*	169,473
Average August 2020 Commodity Prices	
Silver (\$)	26.89
Lead (\$)	0.88
Zinc (\$)	1.09

* Subject to final settlement prices and assays with concentrate purchaser/AgEq ounces calculated using average August 2020 metal prices

The operation realized ordinary-course variations in metal grade during August. Recoveries were lower than planned as additional process optimizations were implemented, but recoveries have returned to plan in September. Realized cost reductions at Platosa include reductions to the workforce and renegotiation of treatment charges on concentrate. Pending cost reductions include the transition to a new energy supplier, upgrades to underground communications and various processing optimizations to better control reagent and consumables usage. The Company expects Platosa to deliver positive cashflow at current metal prices, particularly with these realized and pending cost reductions.

Surface Drilling Resumes at Platosa Mine and Nearby Targets

The Company has recommenced underground and surface drilling at the Platosa Mine and broader Platosa Property, respectively. Underground exploration is focused on expanding and further defining known mineralization. Surface exploration is focused on near mine targets around the Platosa deposit and the Jaboncillo and PDN targets north of the mine. Jaboncillo, 11 kilometres northwest of the Platosa Mine, is a Platosa-style target with a 4 x 4 kilometre alteration footprint, multiple times the size of the Platosa footprint,

where the Company intersected near-surface gossans in 2019 drilling. PDN, two kilometres north of the Platosa Mine, is a skarn-style geophysical target that may be associated with the skarn discovery made in 2012 at Rincón del Caído. A complete update on the exploration outlook at Platosa is expected in the coming weeks.

Litigation Update

A subsidiary of the Company's appeal against a judgment revoking its 2007 purchase of approximately 295 hectares of surface rights north of the Platosa Mine has been denied by an appeals court in Mexico. The judgment nullifies the purchase and orders that the land be returned to the plaintiffs and the plaintiffs to repay the original purchase price to the Company's subsidiary.

The Company does not consider the land material to its mining operation or exploration activities. The decision does not impact Excellon's mineral rights and the Company does not expect it to have any impact on its operations.

The plaintiffs also alleged at trial, for the first time, that the Platosa Mine site was on this land. This assertion was not decided in the litigation, was not supported by admissible evidence, contradicts the cadastral registry, conflicts with the rights of other third-party holders and ignores the fact that the Company began its use and occupation of the mine site in 2004 – before the sale in question.

Under Mexican law, Excellon's access to the mine cannot be impeded. Nevertheless, the Company is considering a variety of legal avenues to redress the ruling, including further appeal.

COVID-19 Update

Excellon continues to monitor and implement business continuity measures to mitigate and minimize to the extent possible any potential impacts from COVID-19 that might impact operations, procurement or commercial activities. The pandemic has not had any material impact on production or shipment of concentrate from any of the Company's operations.

About Excellon

Excellon's vision is to create wealth by realizing strategic opportunities through discipline and innovation for the benefit of our employees, communities and shareholders. The Company is advancing a precious metals growth pipeline that includes: Platosa, Mexico's highest-grade silver mine since production commenced in 2005; Kilgore, a high quality gold development project in Idaho with strong economics and significant growth and discovery potential; and an option on Silver City, a high-grade epithermal silver district in Saxony, Germany with 750 years of mining history and no modern exploration. The Company also aims to continue capitalizing on current market conditions by acquiring undervalued projects.

Additional details on Excellon's 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, 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 September 7, 2018 NI 43-101 technical report prepared by SRK Consulting (Canada) 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.

SOURCE [Excellon Resources Inc.](#)

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