

## NED GOODMAN REJOINS EXCELLON BOARD OF DIRECTORS

Toronto, Ontario – July 28, 2015 – Excellon Resources Inc. (TSX:EXN; OTC:EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce that Mr. Ned Goodman has rejoined the Company's Board of Directors, effective immediately. Mr. Goodman served as a board member of Excellon from April 2013 to February 2014 and Special Advisor to the board until recently.

"We are delighted to welcome Ned back on the Board," stated Brendan Cahill, President and Chief Executive Officer. "His experience as an industry leader and company builder is invaluable. He returns to the Board at a vital time, as we upgrade Platosa into one of the lowest cost silver mines in the industry and position the Company to take full advantage of the opportunities afforded by current market conditions."

Mr. Goodman has made transformative and enduring contributions to Canada's minerals industry and capital markets as a company-builder, merchant banker and investment advisor during a dynamic career spanning almost half a century. He applied his geological training and business acumen to help build several successful mining companies – notably International Corona and Kinross Gold – and nurtured many other mineral producing companies through astute and timely investments.

He is considered one of the leading architects of Canada's investment management industry. Along with his partners, he founded the first exploration flow-through partnership, CMP Group, which has raised almost \$5 billion since the 1980s to help companies explore and develop mining and petroleum companies, leading to a generation of jobs and benefits for rural and northern economies in Canada. He was also the driving force of the Dundee group of financial companies, which grew under his leadership from a \$300-million base to a \$50-billion mutual fund entity.

Mr. Goodman is the founder and benefactor of the Goodman School of Mines at Laurentian University and the Goodman Institute of Investment Management at Concordia University. He is also the Chancellor of Brock University in Ontario, Chairman Emeritus of the Canadian Council of Christians and Jews, a Governor of Junior Achievement of Canada and a former Director of the Mount Sinai Hospital Foundation. He is also a founding director of the Roasters Foundation, the Jodamada Foundation and the Dynamic Fund Foundation.

Mr. Goodman holds a B.Sc. in geology from McGill University and an M.B.A. from the University of Toronto. He earned the designation of Chartered Financial Analyst in 1967. In 1997, he was awarded a Doctorate of Laws, *honoris causa*, by Concordia University.

### About Excellon

Excellon's 100%-owned and royalty-free La Platosa Mine in Durango is Mexico's highest grade silver mine, with lead and zinc by-products making it historically one of the lowest cash cost silver mines in the country. The Company is positioning itself to capitalize on undervalued projects by focusing on increasing La Platosa's profitable silver production and near-term mineable resources.

Additional details on the La Platosa Mine and the rest of Excellon's exploration properties are available at [www.excellonresources.com](http://www.excellonresources.com).

**For Further Information, Please Contact:**

Excellon Resources Inc.  
Brendan Cahill, President & CEO or  
Nisha Hasan, Director, Investor Relations  
(416) 364-1130  
[info@excellonresources.com](mailto:info@excellonresources.com)  
[www.excellonresources.com](http://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](http://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.*