

## EXCELLON DRILLS 2,781 G/T SILVER EQUIVALENT OVER 15.1 METRES AT PLATOSA AND PROVIDES PRODUCTION UPDATE

Toronto, Ontario – September 18, 2018 – Excellon Resources Inc. (TSX:EXN and EXN.WT.A; OTC:EXLLF) ("Excellon" or the "Company") announces drill results from its ongoing underground exploration program at the Platosa Mine in Durango, Mexico, along with an update on Q3 2018 production.

### Highlights

- Further definition and expansion of the 623 Manto, with diamond drilling results including:
  - 1,700 g/t Ag, 15.4% Pb, 21.4% Zn and 2.9 g/t Au or 3,613 g/t silver equivalent ("AgEq") over 5.5 metres in EX18UG434, including 1,326 g/t Ag, 12.6%Pb, 25.3% Zn and 7.5 g/t Au or 3,655 g/t AgEq over 2.0 metres; and
  - 1,014 g/t Ag, 10.9% Pb, 26.0% Zn and 0.4 g/t Au or 2,781 g/t AgEq over 15.1 metres in EX18UG435.
- Expansion and infill of the lower Rodilla Manto, including:
  - 397 g/t Ag, 2.6% Pb, 4.1% Zn and 0.1 g/t Au or 714 g/t AgEq over 10.5 metres in EX18UG411, including 775 g/t Ag, 4.8% Pb, 7.8% Zn and 0.1 g/t Au or 1,362 g/t AgEq over 5.1 metres; and
  - 783 g/t Ag, 8.2% Pb, 11.1% Zn and 0.4 g/t Au or 1,708 g/t AgEq over 2.7 metres in EX18UG420.
- Q3 2018 production expected to be below expectation, as further outlined below.

"Underground drilling at Platosa continues to deliver great results," stated Ben Pullinger, Senior Vice President Geology. "We are especially encouraged by the elevated gold values and significant widths encountered in the drilling at the 623 Manto in EX18UG434 and 435, which exceeded our expectations and are worthy of follow-up."

### Exploration Results

The following table shows highlighted intervals from the current definition and infill program being conducted from underground at Platosa:

Hole ID	Interval <sup>(1)</sup>		Interval <sup>(2)</sup>	Au	Ag	Pb	Zn	AgEq <sup>(3)</sup>	Area
	From	To	metres	g/t	g/t	%	%	g/t	
EX18UG411	68.7	79.2	<b>10.5</b>	0.1	397	2.6	4.1	<b>714</b>	Rodilla
including	68.7	73.7	<b>5.1</b>	0.1	775	4.8	7.8	<b>1,362</b>	
EX18UG417	72.5	77.2	<b>4.7</b>	0.1	266	2.6	2.5	<b>507</b>	Rodilla
including	73.7	76.0	<b>2.3</b>	0.2	479	4.8	4.5	<b>916</b>	
EX18UG418	81.1	90.2	<b>9.1</b>	0.0	122	2.0	0.5	<b>229</b>	Rodilla
including	83.1	84.6	<b>1.5</b>	0.0	613	8.3	2.0	<b>1,057</b>	
EX18UG419	87.0	96.0	<b>9.0</b>	0.0	56	0.6	1.1	<b>136</b>	NE-1S
EX18UG420	78.8	81.5	<b>2.7</b>	0.4	783	8.2	11.1	<b>1,708</b>	Rodilla

Hole ID	Interval <sup>(1)</sup>		Interval <sup>(2)</sup>	Au	Ag	Pb	Zn	AgEq <sup>(3)</sup>	Area
	From	To	metres	g/t	g/t	%	%	g/t	
EX18UG421	87.0	90.5	<b>3.5</b>	0.0	489	1.5	2.3	<b>662</b>	<b>Rodilla</b>
including	87.6	89.2	<b>1.6</b>	0.0	870	2.0	4.1	<b>1,154</b>	
EX18UG434	69.6	75.0	<b>5.5</b>	2.9	1,700	15.4	21.4	<b>3,613</b>	<b>623</b>
including	73.1	75.0	<b>2.0</b>	7.5	1,326	12.6	25.3	<b>3,655</b>	
EX18UG435	89.9	105.0	<b>15.1</b>	0.4	1,014	10.9	26.0	<b>2,781</b>	<b>623</b>
and	109.7	110.7	<b>1.1</b>	0.0	259	0.7	10.3	<b>800</b>	<b>623</b>
EX18UG436	61.6	68.1	<b>6.5</b>	0.0	268	4.0	4.9	<b>677</b>	<b>623</b>
including	63.4	66.2	<b>2.8</b>	0.0	573	8.5	8.7	<b>1,356</b>	

(1) From-to intervals are measured from the drill collar, with drill holes marked UG or PH drilled from underground stations.

(2) All intervals are reported as core length. True width varies from 60%-90%.

(3) AgEq in drill results assumes \$1,250 Au, \$17.00 Ag, \$1.03 Pb and \$1.23 Zn with 100% metallurgical recovery.

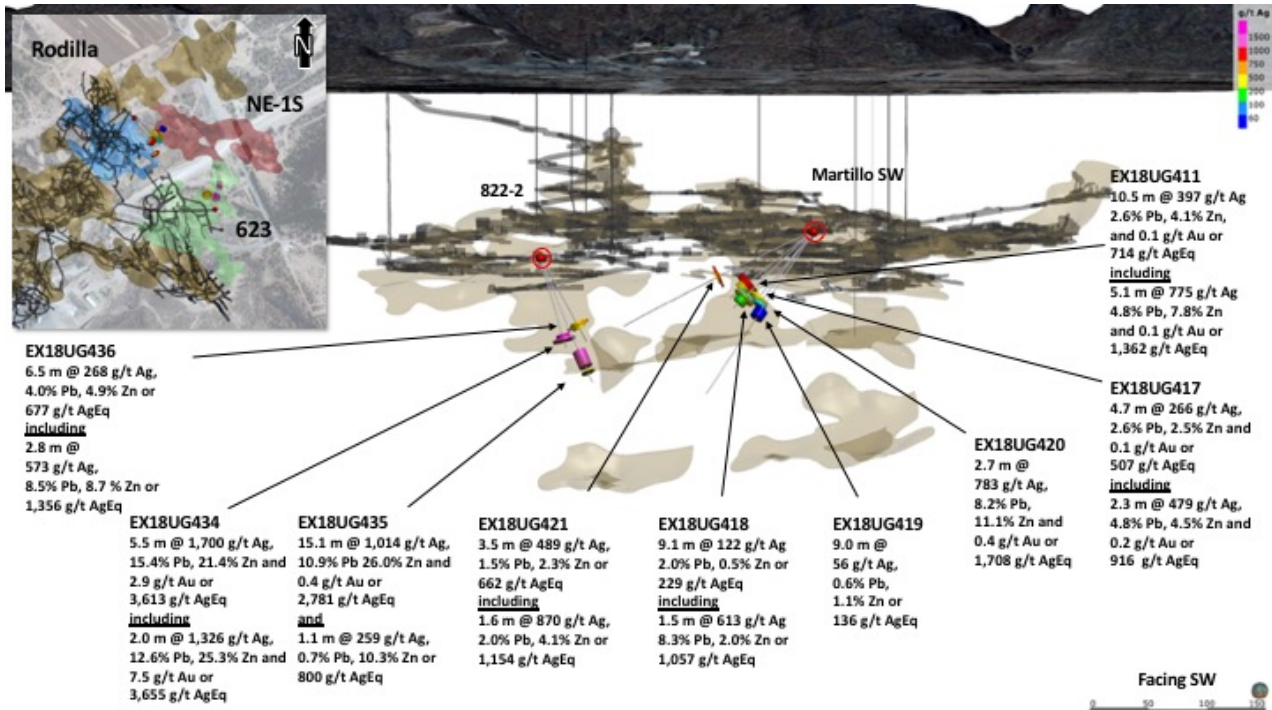
These results incorporate drilling from the Martillo and 822-2 drill stations, which were developed to expand and define mineralization at the Rodilla, NE-1S and 623 mantos. These results were not included in the Company's updated Mineral Resource Estimate filed on September 7, 2018 (which included drill results up to March 31, 2018) and represent the potential for additional mineral resources. Drilling at the 623 Manto is of particular interest, with a zone of gold enrichment running northeast along the main axis of the 623 Manto. This zone is thought to represent a "hotter" zone of mineralization within the manto, which could be related to the genesis of the Platosa mantos. Further work is planned for this area.

Platosa drill core samples are prepared and assayed by SGS Minerals Services in Durango, Mexico. The lab is accredited to ISO/IEC 17025. The Company has a comprehensive QA/QC program, supervised by an independent Qualified Person.

### Production Update

The Company anticipates production in the quarter to be approximately 300,000 AgEq ounces due to operational issues related to surveying and planning personnel and lower byproduct prices. The operational issues have now been addressed and the operation is getting back on track. The Company's balance sheet remains strong, which will allow the Company to weather recent dips in commodity prices and quarterly production variability.

## Isometric View of Results Looking Southwest



## Surface Exploration Update

Surface drilling continues at Platosa with a drill rig currently testing targets in the same horizon that hosts the Platosa Mine within the north-south trending Platosa corridor. The Company intends to continue testing priority targets within this corridor while continuing to define new targets at Jaboncillo, PDN, Saltillera North and South and San Gilberto through its ongoing fieldwork program.

## 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 100%-owned Miguel 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](http://www.excellonresources.com).

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**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](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 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.*