HIGH GRADE SILVER PRODUCTION
FUNDING PRECIOUS METAL DISCOVERIES

CORPORATE PRESENTATION

February 2021

TSX:**EXN** | NYSE:**EXN** | FRA:**E4X2**

www.excellonresources.com

FORWARD LOOKING STATEMENTS

Disclaimer

This document contains "forward-looking statements" within the meaning of applicable Canadian securities legislation and applicable U.S. securities laws. Except for statements of historical fact relating to the Company, such forward-looking 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, the potential of the Company's properties, proposed production rates, potential mineral recovery processes and rates, business plans and future operating revenues. Forward looking statements are made based on management's beliefs, estimates, assumptions and opinions on the date the statements are made. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct and the Company undertakes no obligation to forward-looking statements, except as may be required by law. Forward-looking statements are typically identified by words such as: believes, expects, anticipates, intends, estimates, targets, plans, postulates, 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 risk 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. A description of the risk factors applicable to the Company can be found in the Company's most recent Annual Information Form under "Description of the Business – Risk Factors". 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. This document is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The terms "Measured", "Indicated" and "Inferred" Mineral Resources used or reference in this document are defined in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves. The CIM standards differ significantly from standards in the United States. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category or that Mineral Resources will ever be upgraded to Mineral Reserves. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies other than Preliminary Economic Assessments. United States investors are cautioned not to assume that all or any part of Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable, or that an Indicated Mineral Resource is economically or legally mineable.

Cautionary Note to United States Investors regarding Adjacent or Similar Properties

This document may also contain information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises United States investors that the United States Securities and Exchange Commission's mining guidelines strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

Qualified Persons

Ben Pullinger, P.Geo, Senior Vice President Geology of Excellon Resources Inc., is responsible for the Company's exploration programs and has supervised the preparation of the technical information, which is disclosed in this presentation. He has acted as the Qualified Person, as defined in NI 43-101, for this disclosure.

CREATING WEALTH

ESTABLISHED PRODUCTION

Platosa Mine's high-grade silver production, improving cost profile and **exceptional leverage to silver price**

GROWTH PIPELINE

Acquisition of Kilgore Project in Q2 2020 for less than US$20/ounce, adding **US$300M NPV at US$1,800 Au** and significant growth upside

DISCOVERY FOCUSED

Discovery focus on all projects and first mover in resurgent high-grade epithermal district in Saxony, Germany – **initial drilling delivers 0.45m @ 1,042 AgEq**

MARKET STRATEGY

NYSE American listing provides deeper pools of liquidity and broader access for retail and institutional investors

CAPITAL STRUCTURE

SHARE STRUCTURE	
Share Price (Feb. 17, 2020)	C$4.01
Issued & Outstanding:	32.79 M
Options:	0.91 M
DSUs:	0.47 M
RSUs:	0.53 M
Warrants: C$7.00 (Exp Aug. 27, 2021)	1.09 M
Warrants: C$3.30 (Exp Mar. 29, 2022)	0.30 M
Warrants: C$5.75 (Exp Jul. 30, 2023)	1.14 M
Fully Diluted:	36.50 M

ANALYST COVERAGE

- **Cantor Fitzgerald** – Mike Kozak
- **Cormark Securities** – Richard Gray
- **PI Financial** – Phil Ker

TOP SHAREHOLDERS

- Eric Sprott
- Chris Lee-Barber
- Agnico Eagle Mines
- ETF Prime Junior Miners (SILJ)
- Sprott Asset Management
- Global X Silver Miners (SIL)
- Van Eck

TRADING SUMMARY*	TSX:**EXN**	NYSE:**EXN**
3M Av. Daily Vol:	135,427	71,772
52-Week Range:	$6.20-1.55	$4.65-0.75
Market Cap:	CAD$130M	US$103M

LIQUIDITY	
Net Working Capital (Sept. 30, 2020)	US$10.5 M
5.75% Convertible Debentures O/S due 2023	US$13.4 M

Cash equivalents include 3.5 million shares of Wallbridge Mining valued at US$2.97M

LEADERSHIP WITH A TRACK RECORD OF SUCCESS

Board of Directors

André Fortier
Independent

Andrew Farncomb
Independent

Michael Timmins
Independent

Roger Norwich
Independent

Laurie Curtis
Independent

Brendan Cahill
Non-Independent

Craig Lindsay
Non-Independent

Anna Ladd-Kruger
Non-Independent

Management

Brendan Cahill
Director, President & CEO

Paul Keller
Chief Operating Officer

Ronald Mariño
VP Finance

Alfred Colas
Chief Financial Officer

Ben Pullinger
SVP Geology & Corp. Dev.

QUALITY PROJECTS IN TOP JURISDICTIONS

Kilgore

Idaho | **RANKED #5 U.S. AND #7 GLOBAL***

GOLD

Silver City

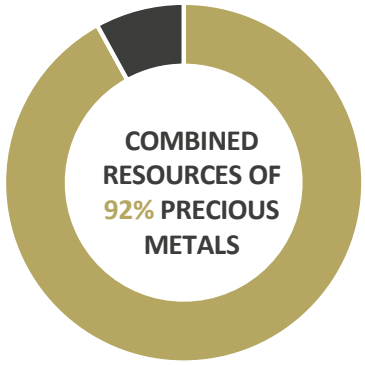
Saxony

SILVER

Platosa & Evolución

Durango & Zacatecas

SILVER-LEAD-ZINC



- Precious metals
- Base metals

**Fraser Institute Annual Survey 2019*

PLATOSA MINE – STRONG RESTART FROM Q3 2020

Mexico's highest-grade silver producer

- High-grade underground silver mine with resources of 1,000 g/t AgEq[1]
- Over 800,000 tonnes mined since production commenced in 2005
- Post-pandemic suspension, focused on key cost reductions:

✓ Labour **(COMPLETE)**
✓ Treatment Charges **(COMPLETE)**
❑ General Optimizations **(ONGOING)**
✓ Electricity **(COMPLETE)**

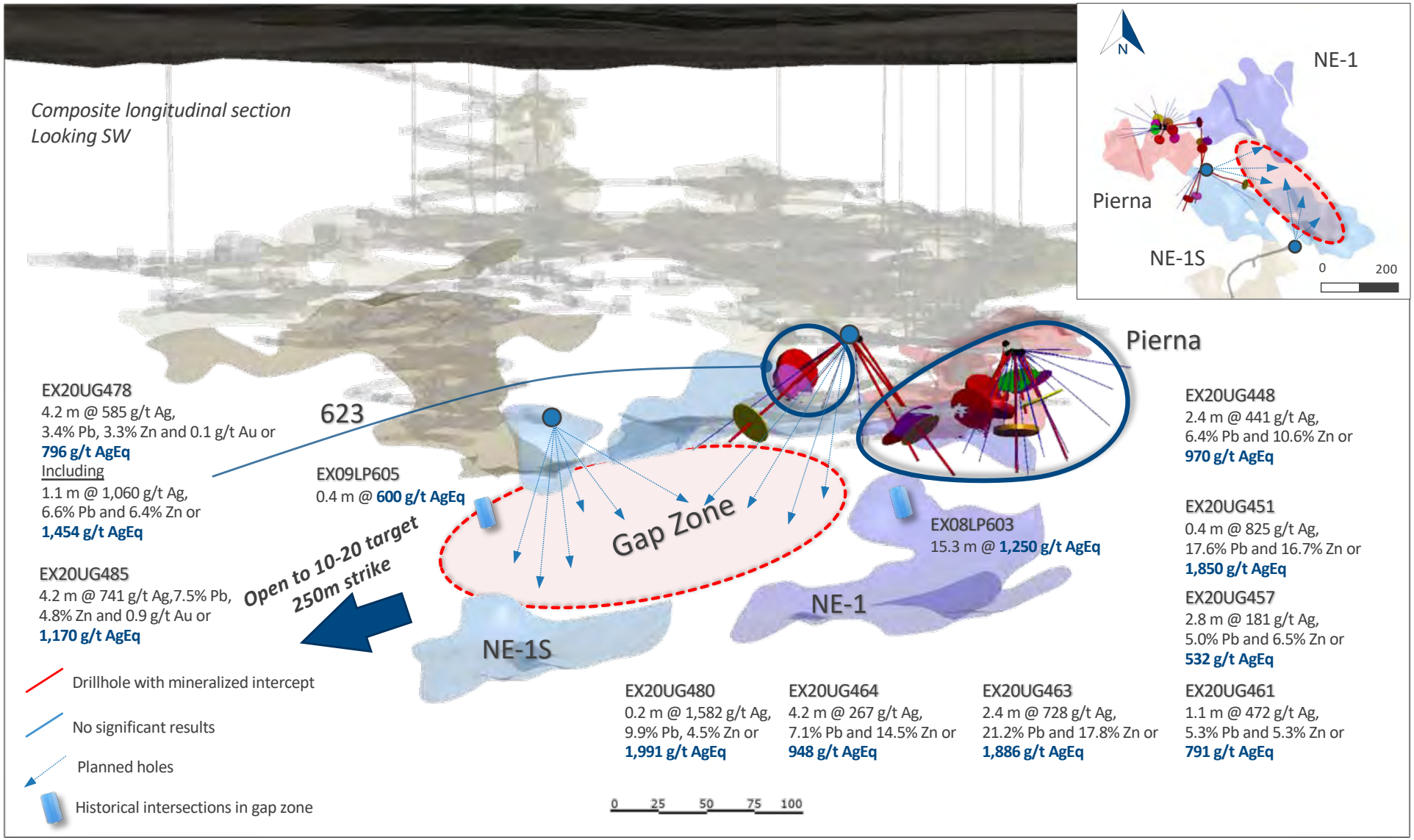
[1]*Refer to Appendices for complete mineral resource estimate data*

PRODUCTION		2019	Q1 2020	Q2 2020*	Q3 2020	Q4 2020
Tonnes Mined		74,876	19,899	3,270	**21,877**	**21,455**
Tonnes Milled		75,247	19,042	1,288	**22,612**	**22,626**
Ore Grades	**Ag (g/t)**	490	542	492	**483**	**536**
	Lead (%)	4.75	5.44	5.37	**5.26**	**5.42**
	Zinc (%)	6.82	6.78	6.91	**6.81**	**6.12**
Metal Prod.	**Ag (oz)**	1,054,029	296,281	18,919	**326,909**	**355,581**
	Lead (lb)	6,134,888	1,890,456	129,204	**2,227,511**	**2,223,465**
	Zinc (lb)	8,425,221	2,131,034	158,735	**2,746,328**	**2,452,728**
	AgEq (oz)	2,002,036	523,742	34,924	**524,312**	**556,332**
Recovery	**Ag (%)**	89.9	89.3	92.9	**93.0**	**91.2**
	Lead (%)	79.2	82.8	84.7	**85.0**	**82.9**
	Zinc (%)	77.7	74.9	80.9	**80.9**	**80.1**

** Q2 2020, production suspended from April 1 to June 1 pursuant to decree of the Government of Mexico*

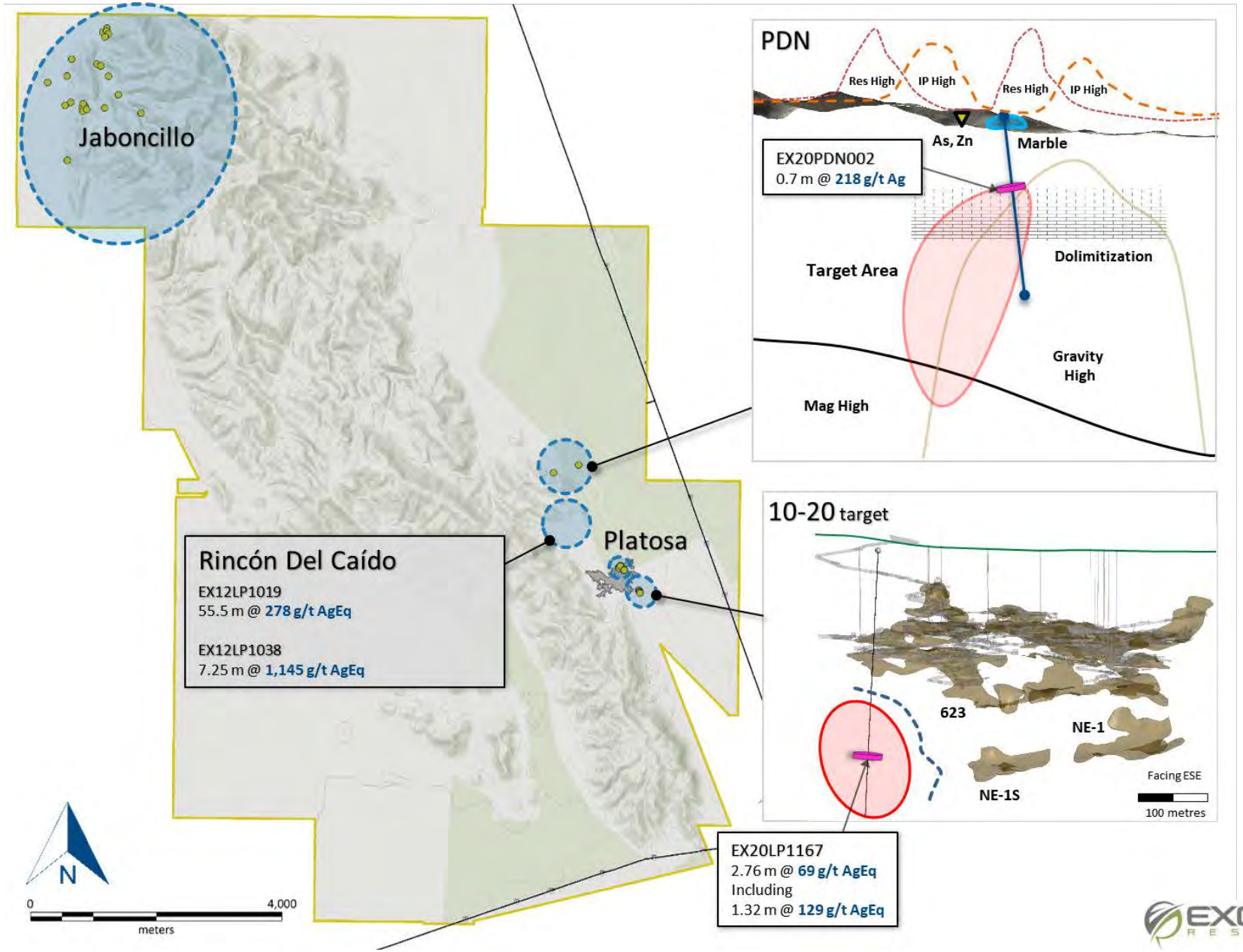
PLATOSA MINE – UG INFILL & EXPANSION DRILLING

Targeting vertical mineralization in Gap Zone



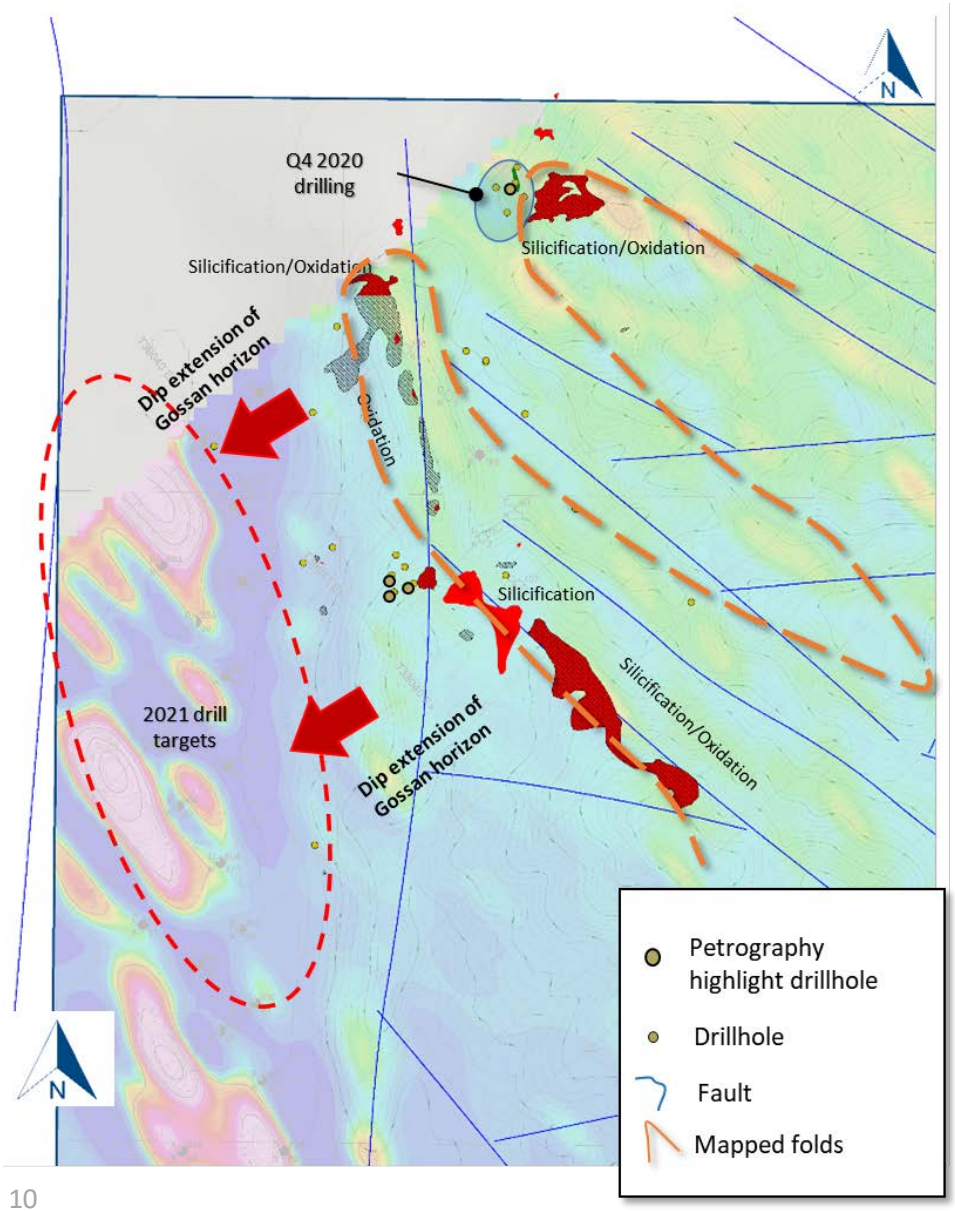
PLATOSA REGIONAL EXPLORATION

Mine Extensions, New Platosas and Au-Cu Skarns

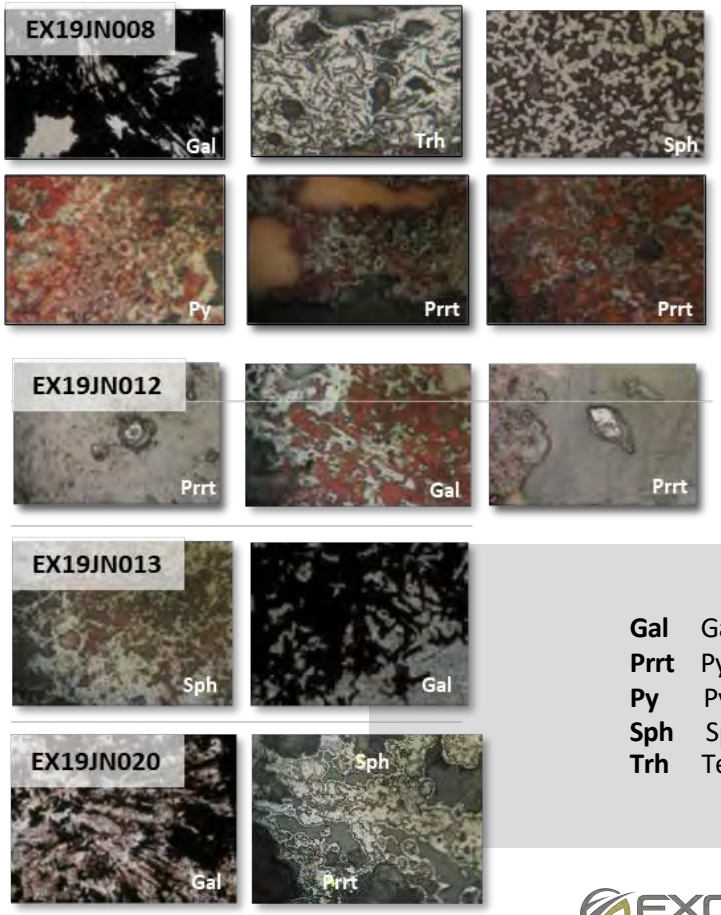


JABONCILLO

Drilling and Petrography 2021



- Petrographic studies have shown that gossans intersected at Jaboncillo contain relict base metal sulphides including sphalerite and galena
- Further confirmation of potential for Jaboncillo to host deposits similar to Platosa
- Follow up work now also confirming **sulphide silver species, silver sulfosalts and base metal sulphides**



Gal Galena
Prrt Pyrrhotite
Py Pyrite
Sph Sphalerite
Trh Tetrahedrite

KILGORE – A MULTI-MILLION OUNCE OPPORTUNITY

Significant room for resource growth and discovery

US$300 million NPV @ $1,800 Au
Acquired for less than US$20/oz

- 12,000 acre property located in Idaho
- Caldera-related low sulphidation epithermal gold deposit analogous to Kinross Gold's Round Mountain
- Historical mine workings dating back to the 1930's

- High-grade near surface mineralization, including **85.4 m of 2.50 g/t Au** in 16OKR-338
- High-grade mineralization within the underlying Aspen formation open for expansion. Results include:

56.4 m of 2.05 g/t Au - 15 OKR 304
59.5 m of 3.79 g/t Au - 15 OKR-305
50.3 m of 4.24 g/t Au - 15 OKR-308
94.5 m of 4.21 g/t Au - 15 OKR-309
30.5 m of 5.37 g/t Au - 16 OKR-315

KILGORE PEA 2019

Attractive economics at current gold price range

ASSUMPTIONS	
Gold Price	$1,300/oz
PRODUCTION PROFILE	
Total Leach Tons Mined	54.0 million
Total Waste Tons Mined	60.0 million
Head Grade - Crushed	0.72 g/T (0.02 opt)
Head Grade - ROM	0.24 g/T (0.007 opt)
Mine Life	5.0 years
Tons per Day Mined - Crushed	15,000 tons per day
Tons per Day Mined - ROM	15,300 tons per day
Strip Ratio (Waste: Mineralized Material)	1.1:1
Average Au Recovery – Crushed / ROM	82% / 50%
Total Gold Ounces Mined	752,200
Total Gold Ounces Recovered	558,700
Average Annual Gold Production	111,700 oz
Peak Annual Gold Production	119,600 oz in year 1
UNIT OPERATING COSTS	
Total Operating Cash Costs	$780/oz
All-In Sustaining Cost	$832/oz
KEY ECONOMIC MEASUREMENTS	
Royalties	0%
Initial Cap-ex	$81 million
Pre-tax $NPV_{5\%}$/ After-tax $NPV_{5\%}$	$144.0 million/$110.4 million
Pre-tax IRR/ After-tax IRR	40.6%/34.0%
Undiscounted Operating Pre-tax Cash Flow/ After-tax Cash Flow	$193.3 million/$151.8 million
After-tax Payback Period	3.0 years

**Refer to Appendices for complete PEA disclosure.*

NPV		Discount Rate		
		5.0%	7.0%	9.0%
Gold Prices USD/oz	$1,100	32.4	23.2	15.1
	$1,300	**110.4**	**96.8**	**84.6**
	$1,600	223.0	203.0	185.0
	$1,800	299.6	275.1	252.9
	$2,000	370.7	342.0	316.1

	Gold Price / oz				
	$1,100	**$1,300**	**$1,600**	**$1,800**	**$2,000**
Post-tax IRR	13%	**34%**	**63%**	**81%**	98%

PEA at $1,300 gold price

PEA at recent gold prices

- Latest metallurgical recoveries realized 92% crushed and 56% ROM
- Silver contribution not yet modelled

KILGORE – A MULTI-MILLION OUNCE OPPORTUNITY

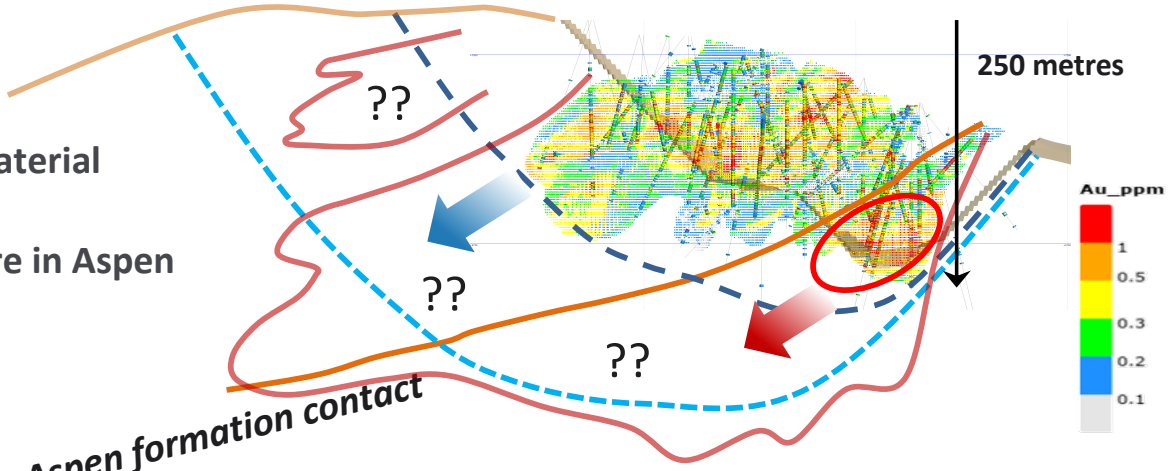
Round Mountain Analog

- Grades comparable with Round Mountain and a similar genetic model
- Current Kilgore resource totals ~1.0M oz, with resource and geology open for expansion
- High-grade intersections within Aspen sequence underlying deposit under-drilled and not well understood
- Exploration thesis is to demonstrate 3-5M oz Au opportunity
- Current PEA supports potential production of +100k oz per year
- Team capacity being developed on site in Idaho, geophysics and geochem ongoing
- Plan of Operations for next phase of exploration drilling submitted to US Forestry Service

Exploration growth thesis **+3M Oz** **2M Oz** **1M Oz**

Heap leachable resource material

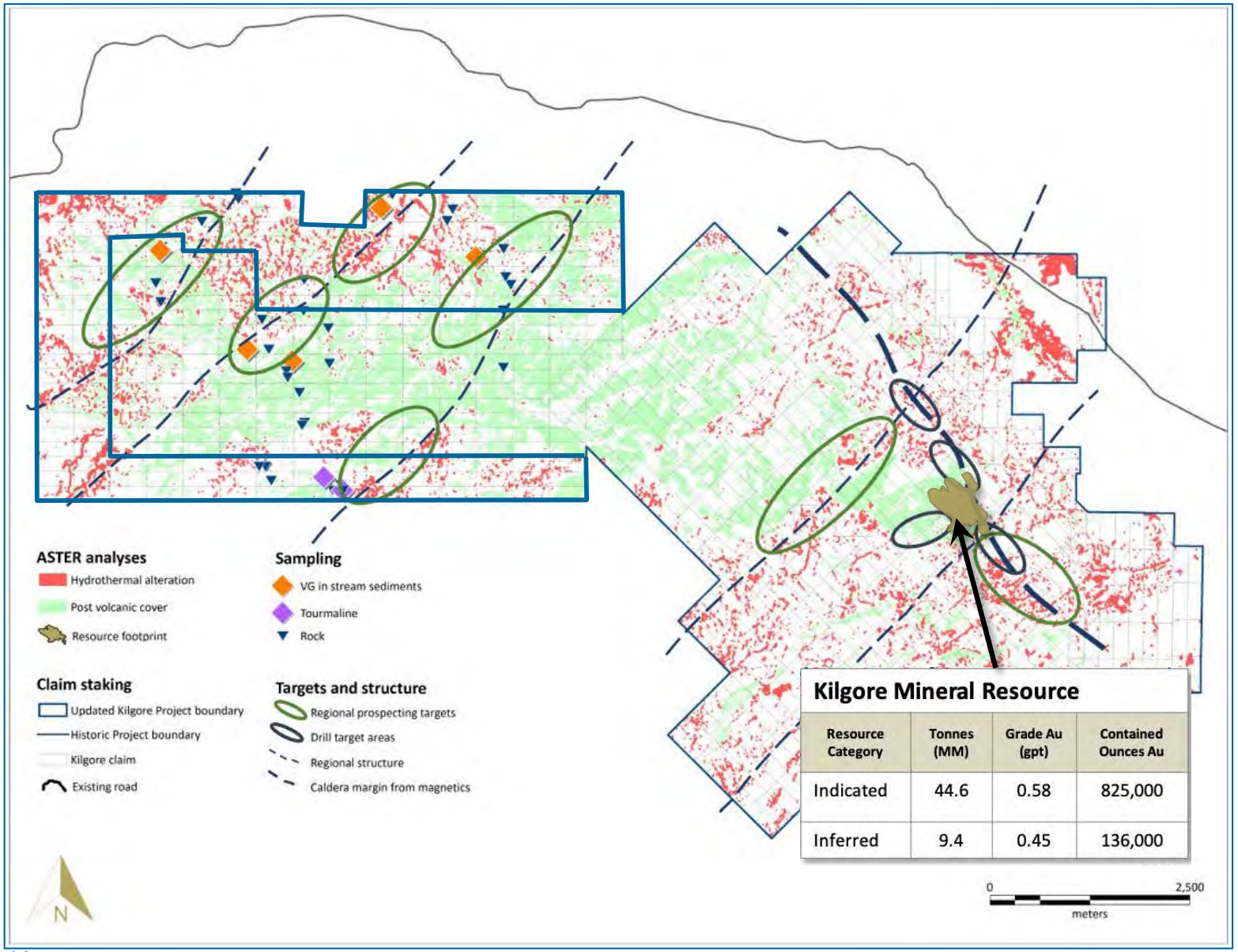
High grade disseminated ore in Aspen currently ~15% of resource



Targeting high grade epithermal core

KILGORE – A MULTI-MILLION OUNCE OPPORTUNITY

Multiple regional targets for follow up in 2021



Kilgore Mineral Resource

Resource Category	Tonnes (MM)	Grade Au (gpt)	Contained Ounces Au
Indicated	44.6	0.58	825,000
Inferred	9.4	0.45	136,000

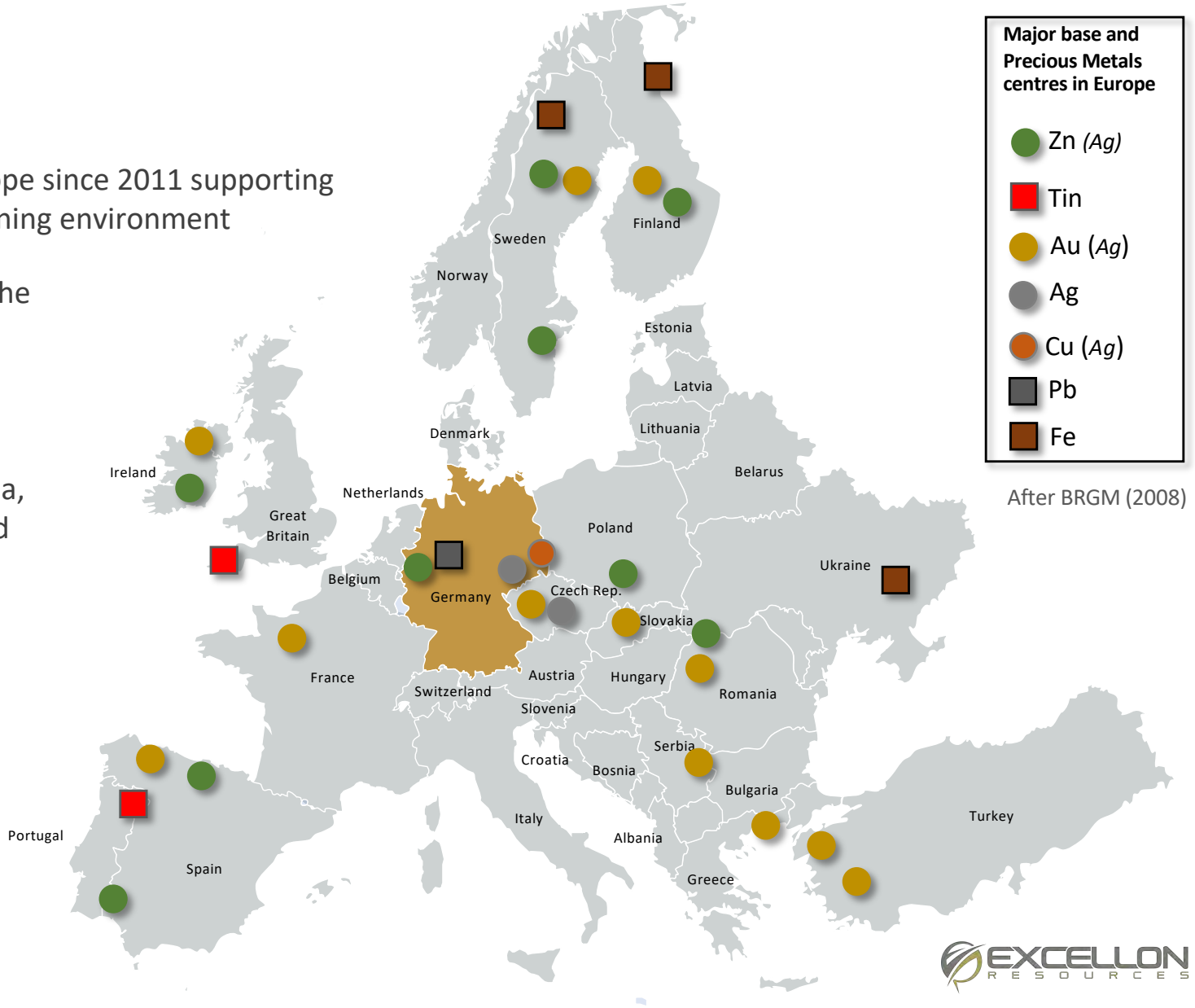
PROGRESS IN 2020 INCLUDED:

- Completed ASTER and LiDAR geophysical surveying over 110 km^2
- Enlarged Kilgore Property by approximately 28%
- Identifying multiple new regional targets through sampling and prospecting, returning visible gold in sediments and outcrop
- Re-logging 3,000 metres of historical core to support updated geology model

SILVER CITY

Europe is rich in metals

- Policy changes in Europe since 2011 supporting a more compelling mining environment
- Countries are seeing the benefit and attracting investment from international markets including Finland, Sweden, Turkey, Serbia, Romania, Portugal and Ireland
- Increased focus on supply chain security and sustainability

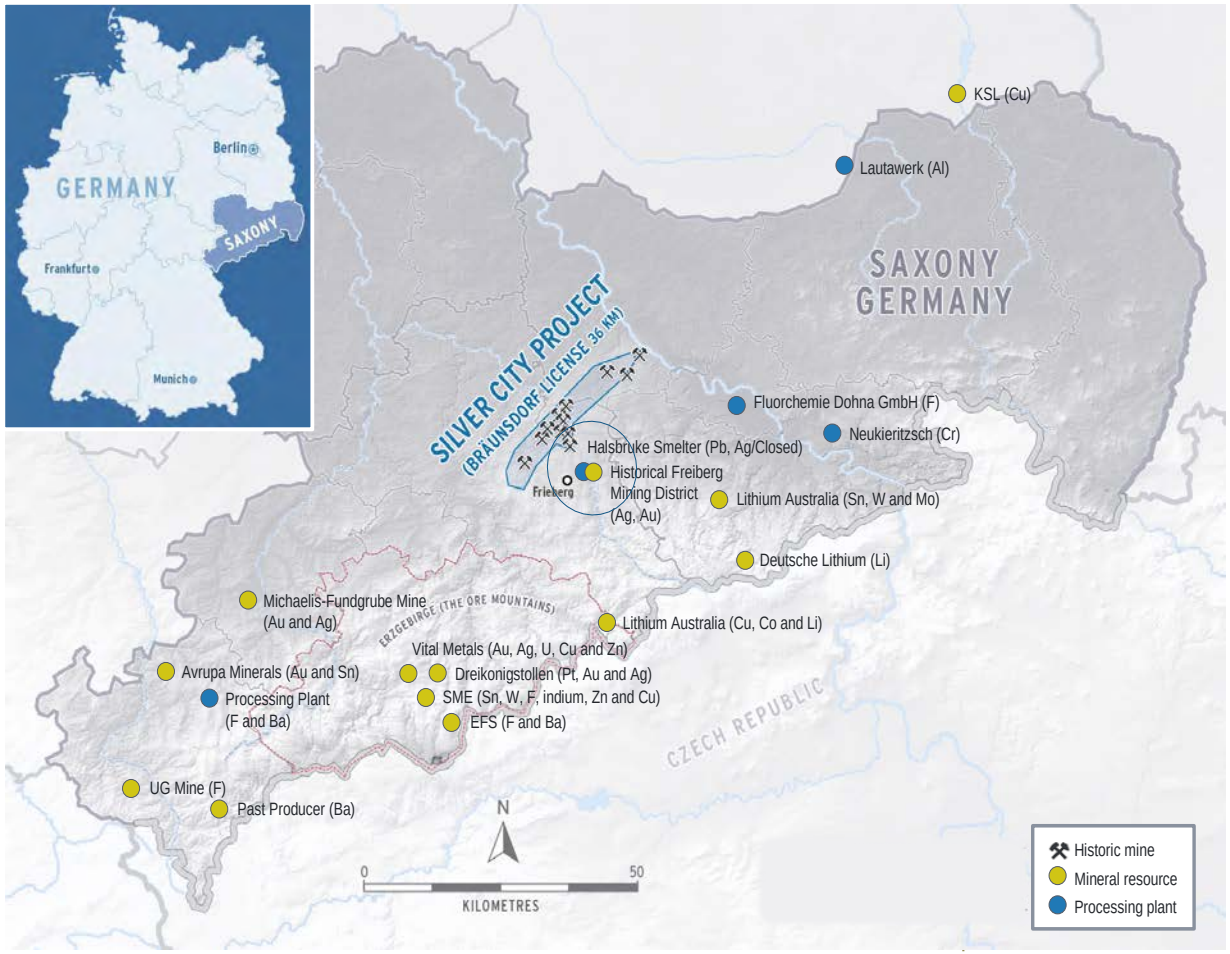


After BRGM (2008)

SILVER CITY

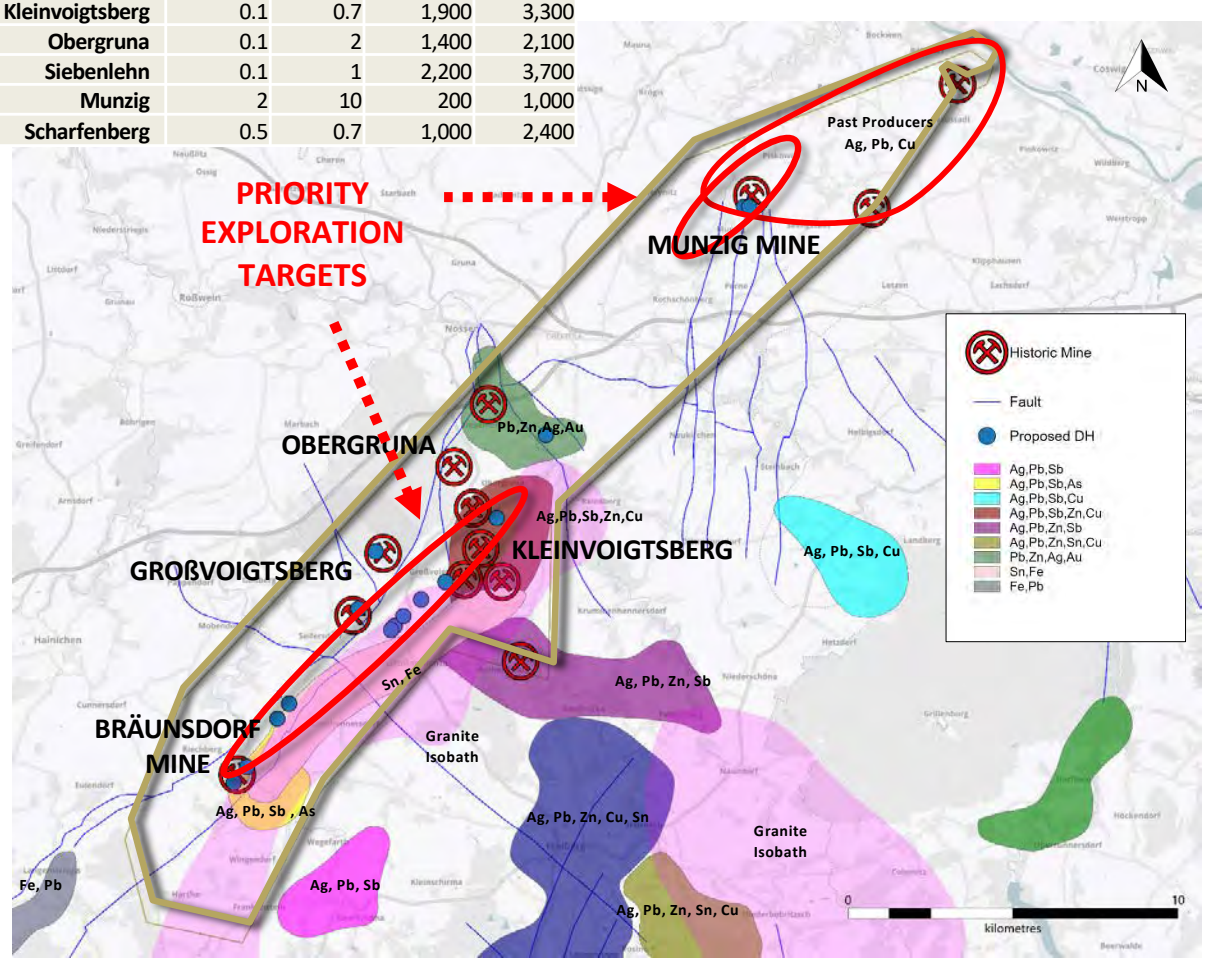
High-grade silver mining district in Saxony, Germany

- **+750 years** of historical production with no modern exploration
- Located on the periphery of a large epithermal province centered around Freiberg in Saxony
- District scale: **164 km²** with **36 km** of strike
- High-grade historical veins up to **10 m** wide and up to **3,700 g/t Ag**
- Plan of operation submitted in Q1 and received efficiently in Q2 2020
- **Drill testing multiple historical high-grade targets since early July 2020, with initial results delivering up to:**
  - **1,042 g/t AgEq over 0.45m**
  - Assays pending from nine holes



SILVER CITY – FIRST MOVER ADVANTAGE

MINE CAMP	Vein Width (m) range		Grade Ag (g/t)	
	From	To	From	to
Bräunsdorf	0.1	2.5	903	2,500
Großvoigtsberg	0.5	4	1,100	3,500
Hohentanne	0.1	0.5	NA	2,000
Kleinvoigtsberg	0.1	0.7	1,900	3,300
Obergruna	0.1	2	1,400	2,100
Siebenlehn	0.1	1	2,200	3,700
Munzig	2	10	200	1,000
Scharfenberg	0.5	0.7	1,000	2,400



- Mining ceased in the 1880s due to geopolitics and breakdown in gold:silver ratio
- License includes several historical mine camps; prospects mined to shallow depths seldom exceeding 200 m below surface
- Petrographic and fluid inclusion studies suggest a productive depth for precious metals from 50 to 450 m below surface
- High-priority exploration targets identified through historical analysis, mapping, geochem and IP surveys

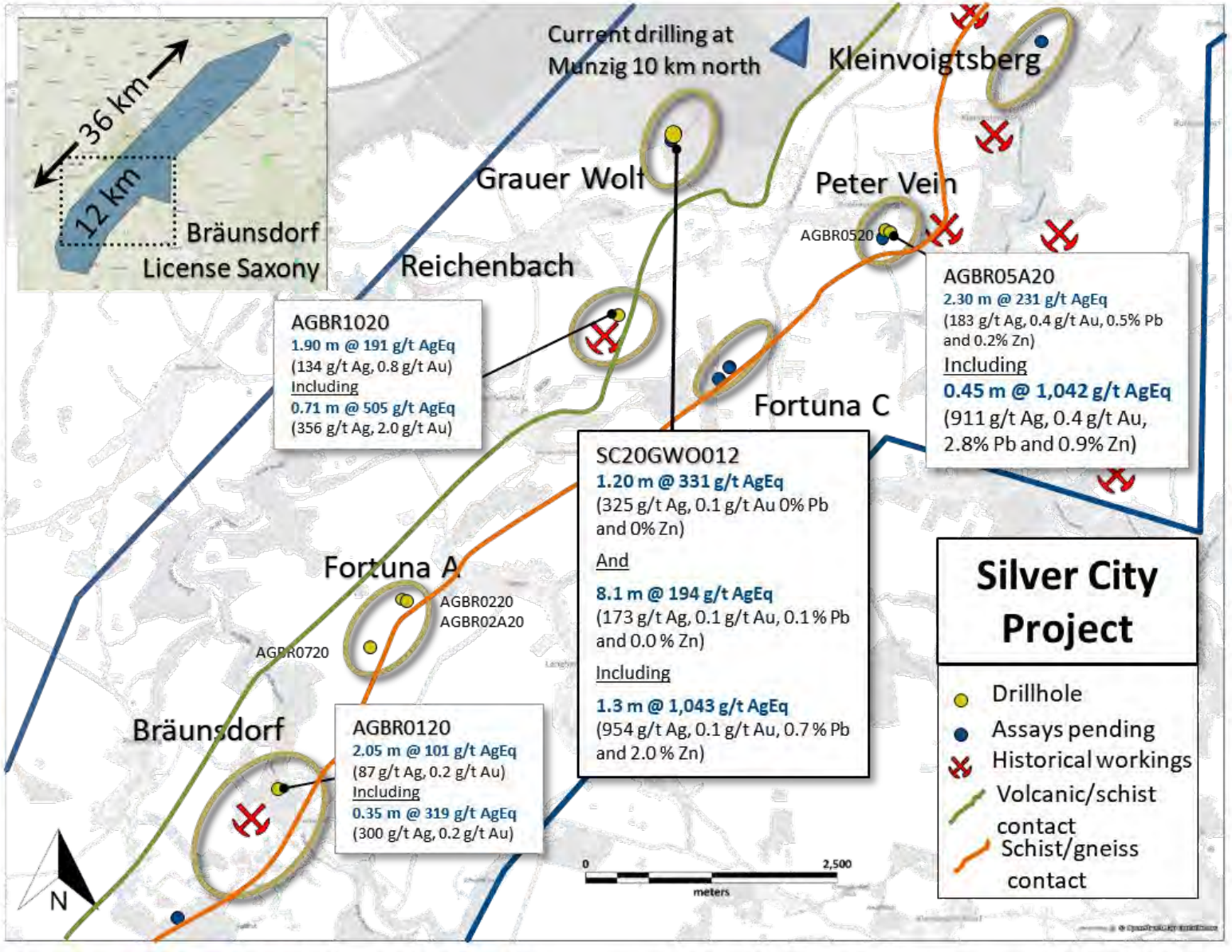
SILVER CITY

Similar characteristics to Mexican epithermal belts

- Freiberg mineralogical galleries have spectacular collection of mineral samples from historical mines, used for insight into geology and potential
- All specimens shown here assay **multi kilo per tonne** silver

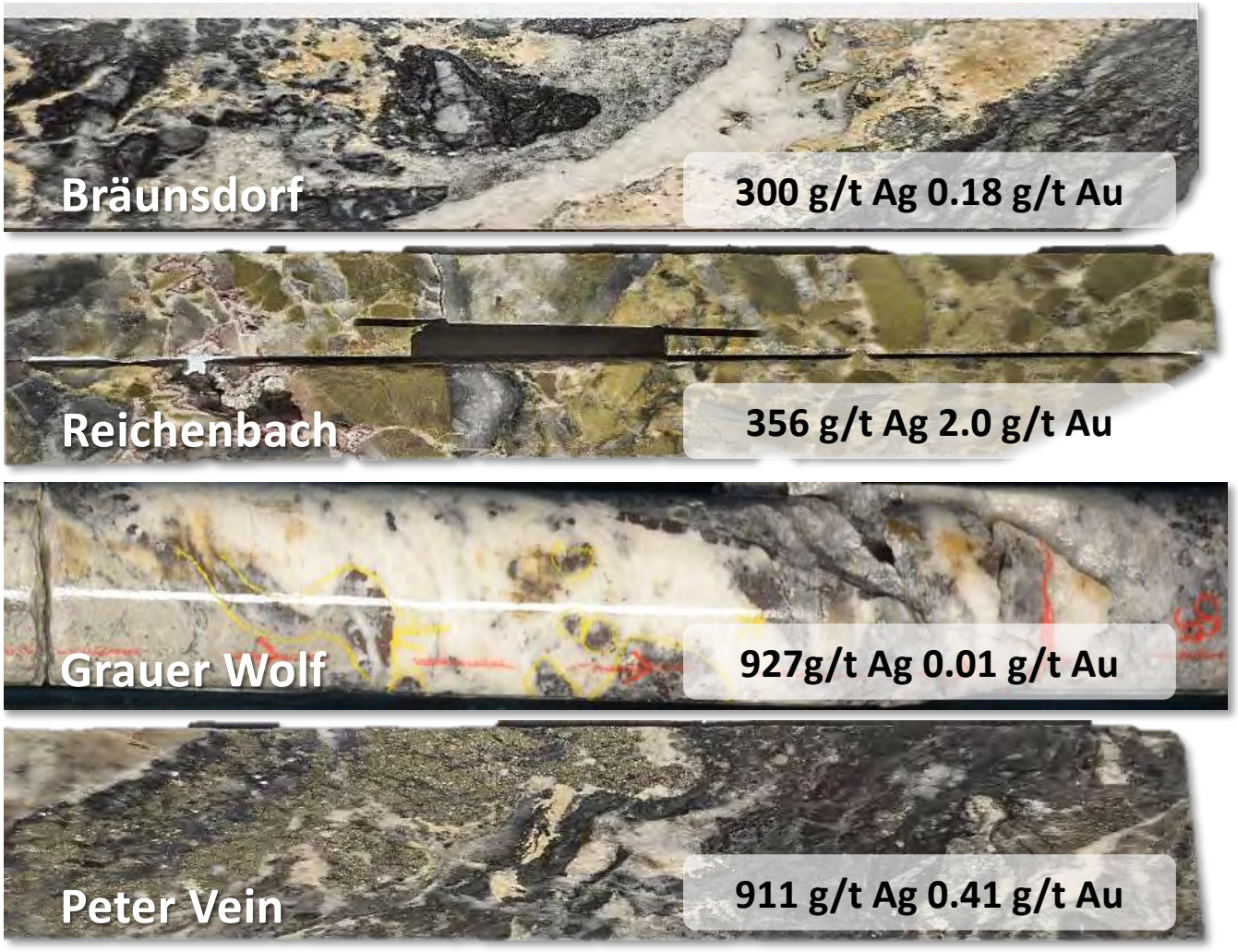
SILVER CITY – INITIAL DRILLING

Confirming high-grade, district-scale epithermal silver system



SILVER CITY

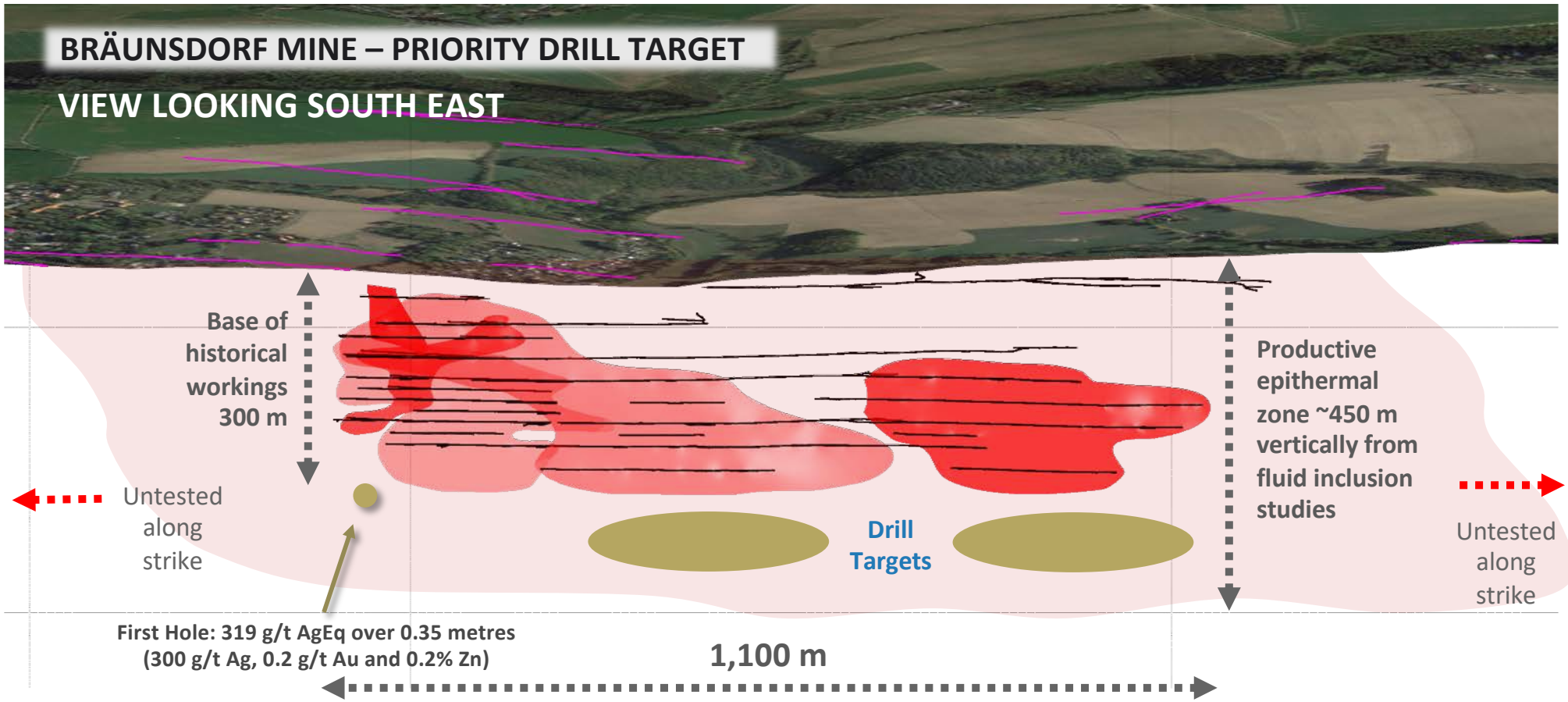
Geology confirming high-grade potential



- Four priority targets for 2021 drilling
- Targets defined over 7.5 kilometres along strike and on multiple structures
- Multiple high-grade silver species, including pyrargyrite and freibergite, and fine-grained native silver

SILVER CITY - BRÄUNSDORF

Mineralization hit below plunge on first hole



Historical records describe **veins up to 2.5 m at 900 – 2,500 g/t Ag**

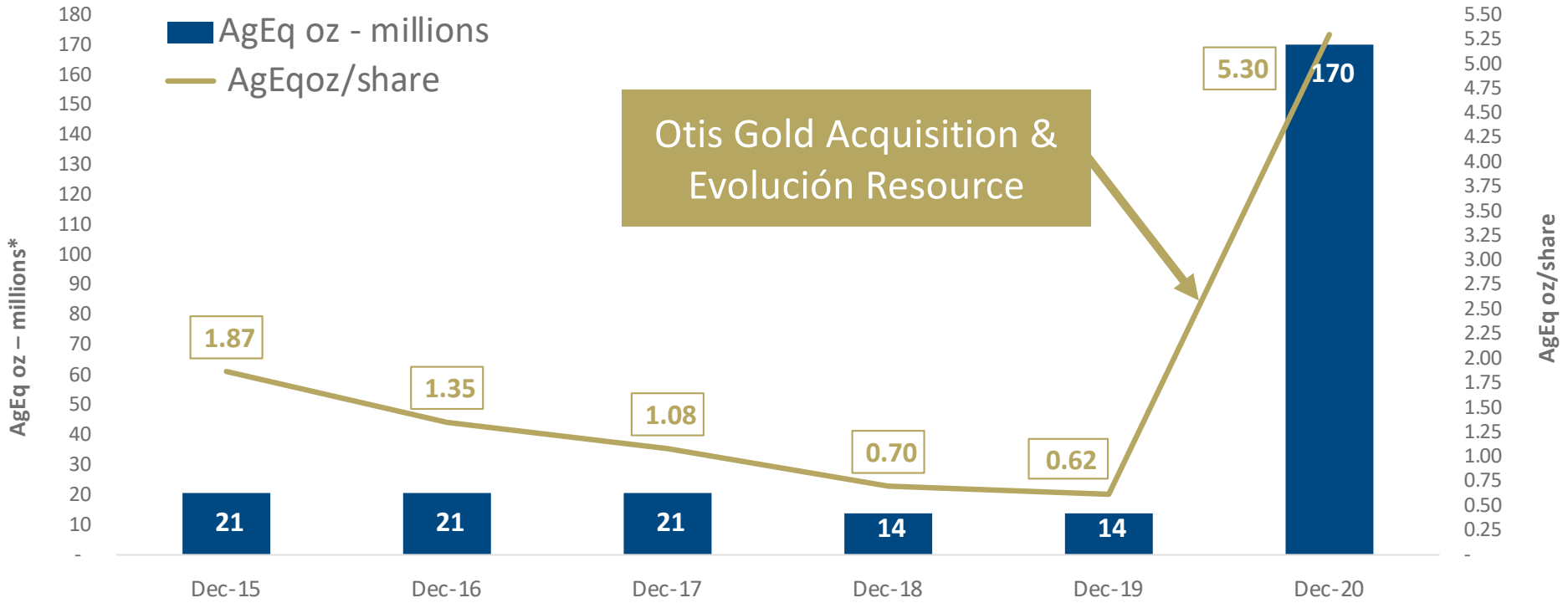
SILVER CITY

Mineral exploration in Saxony

- Most “mining-friendly” state in Germany
- Proud mining history, with many famous economic geologists originating from Freiberg
- University of Freiberg, the oldest mining university in the world
- EXN and Helmholtz Institute Freiberg (HIF) have a research and development arrangement to test cutting-edge exploration technologies, including **hyperspectral core scanning**, on drill core from Silver City

GROWTH STRATEGY

Increasing precious metal resources and NAV/share



2020 acquisitions and organic growth tremendously increasing asset base to:

- Indicated resources: 21.7M oz Ag, 825K oz Au, 200M lb Pb and 225M lb Zn
- Inferred resources: 18.7M oz Ag, 299k oz Au, 249M lb Pb and 380M lb Zn

** AgEq calculated based on $26.25 Ag, $0.89 Pb, $1.24 Zn and $1,892 Au*
Refer to Appendices for complete mineral resource estimate data

OUR COMMITMENT TO RESPONSIBLE BUSINESS

Transparency and accountability

- Active and influential member of the Mining Association of Canada (MAC)
- Implementing a practical, best-in-class management system that:
  - Addresses safety, health, security, environmental and community aspects (UN Sustainable Development Goals)
  - Incorporates MAC's Towards Sustainable Mining Initiative and other leading programs
- Improving safety systems, training and hazard recognition

CATALYSTS

Multiple opportunities on the mining value curve

COMPLETE

- ✓ Oakley Exploration Update and Property Expansion
- ✓ Evolución resource update
- ✓ Commencement of drilling programs at Jaboncillo & PDN (Platosa)
- ✓ NYSE American – commencement of trading
- ✓ Ongoing ramp-up of Platosa – lower costs, higher productivity
- ✓ Silver City Drill Results – confirming high-grade epithermal silver system
- ✓ Q4 production results demonstrating continued operational improvements

NEAR-TERM

- Assays pending from nine drill holes at Silver City
- Drill results from priority underground, Jaboncillo and PDN targets (Platosa)
- Drilling program commencing at Oakley
- Ongoing improvements in Platosa's cost profile

Any Time!

- Multiple discovery opportunities at Silver City, Kilgore, Platosa, Evolución and Oakley

APPENDIX

RESOURCES

GOLD

Property	INDICATED RESOURCES			INFERRED RESOURCES		
	Tonnes (000's)	Au (g/t)	Au ('000s oz)	Tonnes (000's)	Au (g/t)	Au (koz)
KILGORE PROJECT – Idaho	44,556	0.58	825	9,399	0.45	136
OAKLEY PROJECT – Idaho	-	-	-	9,972	0.51	163

SILVER-LEAD-ZINC

PLATOSA DEPOSIT – Durango, Mexico

Category	Tonnes	Ag (g/t)	Pb (%)	Zn (%)	AgEq (g/t)	Ag ('000s oz)	Pb ('000s lb)	Zn ('000s lb)	AgEq ('000s oz)
Indicated	485,000	549	5.6	5.9	1,055	8,562	59,752	62,953	16,456
Inferred	13,000	516	4.7	6.5	1,014	216	1,344	1,859	426

SILVER-LEAD-ZINC-GOLD

EVOLUCIÓN DEPOSIT– Zacatecas, Mexico

Category	Tonnes (000's)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (g/t)	Ag ('000s oz)	Au ('000s oz)	Pb ('000s lb)	Zn ('000s lb)	AgEq ('000s oz)
Indicated	6,407	64	0.09	1.00	1.14	170	13,154	19	140,741	161,548	35,091
Inferred	14,960	39	0.10	0.75	1.15	135	18,524	49	247,459	377,747	64,813

Additional technical information and disclaimers provided on subsequent page.

TECHNICAL DISCLOSURES

PLATOSA DEPOSIT - Notes to Mineral Reserves and Resources

- Mineral Resources that are not Mineral Reserves do not necessarily demonstrate economic viability.
- Mineral Resources are estimated pursuant to NI 43-101.
- Mineral Resources are estimated at a cut-off grade of 375 g/t AgEq and silver, lead and zinc prices of $17.00, $1.10 and $1.30, and assuming metal recoveries of 89% for silver and 81% for lead and zinc respectively.
- All figures have been rounded to reflect the relative accuracy of the estimates.
- The Mineral Resources reported herein have been estimated using a geostatistical block modelling approach informed from silver, lead and zinc assay data collected in core borehole samples. The construction of the Mineral Resource model was a collaborative effort between Excellon and SRK personnel.
- The construction and methodology for the creation of the resource wireframes was overseen by Blair Hrabi of SRK, P.Geo. (APGO #1723) and geostatistical analysis, variography, mineral resource evaluation and classification were undertaken by Sébastien Bernier of SRK, P.Geo. (APGO #1847).
- The Mineral Resource Estimate were prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's (CIM) 'Mineral Resources and Mineral Reserves Best Practices' guidelines (November 2003) and are classified per the CIM 'Definition Standards for Mineral Resources and Mineral Reserves' (May 2014).
- "Technical Report on the Platosa Mine, Mexico" was prepared by SRK Consulting (Canada) Inc. and dated September 7, 2018 with an effective date as of March 31, 2018. Sébastien Bernier, P.Geo., is the Qualified Person that prepared or supervised preparation of the information in the Technical Report. The report is available on SEDAR under the profile of Excellon Resources Inc.

EVOLUCIÓN DEPOSIT - Notes to Mineral Reserves and Resources

- Mineral Resources are estimated pursuant to NI 43-101 with an effective date of August 31, 2020.
- Mineral Resources are reported at a cut-off grade of 90 g/t AgEq. Cut-off grades are based on a silver price of US$17 per troy ounce and a silver recovery of 76%; a gold price of US$1,550 per troy ounce and recovery of 20%; a lead price of US$0.90 per pound and recovery of 90%; and a zinc price of US$1.15 per pound and recovery of 88%.
- Mineral Resources that are not Mineral Reserves do not necessarily demonstrate economic viability. All figures have been rounded to reflect the relative accuracy of the estimates. Composites have been capped where appropriate.
- The mineral resources were estimated in conformity with the widely accepted CIM Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines (November 2019) and are reported in accordance with the Canadian Securities Administrators' National Instrument 43-101.
- The construction of the Mineral Resource model was a collaborative effort between Excellon and SRK personnel. Dr. Aleksandr Mitrofanov, P.Geo. (APGO#2824) is responsible for resource wireframing, geostatistical analysis, grade estimation and classification with senior review provided by Mr. Glen Cole, PGeo (APGO#1416).

KILGORE PROJECT - Notes to Mineral Reserves and Resources

- Mineral resources have been classified in accordance with the CIM Definition Standards on Mineral Resources.
- Gold resources are reported above a 0.21 g/T Au (0.006 opt) cut-off.
- Mineral resources reported here are constrained within an optimized pit shell. Pit shell input parameters: Gold price $1,300, Selling price $2.20/oz, Recovery 80%, Mining cost $2/ton, Process cost + G&A $4/ton, Pit slope 50°.
- "Independent Technical Report and Mineral Resource Estimate for the Kilgore Project", Clark Country Idaho, U.S.A., was prepared by Rowearth LLC. and Global Resource Engineering, Ltd and dated September 28, 2018 with an effective date as of August 14, 2018. David Rowe, CPG, of Rowearth LLC., is the Qualified Person that prepared or supervised preparation of the information in the Technical Report. Terre Lane with Global Resource Engineering, Ltd. Of Denver ("GRE") is the QP for pit optimization and Todd Harvey, also of GRE, is the QP for metallurgical aspects. The report is available on SEDAR under the profile of Otis Gold Corp.
- The PEA on the Kilgore Project was prepared by Global Resource Engineering. Ltd> (GRE) dated August 14, 2018, with an effective date as of March 31, 2019. David Rowe, Terre Lane, Jeffrey Todd Harvey and J.J. Brown are Qualified Persons under the Instrument. The report is available on SEDAR under the profile of Otis Gold.

OAKLEY PROJECT

- Technical Report on the Oakley Project was prepared by Childs Geoscience Inc. ("CGI") with an effective date as of August 8, 2016. Dr. John Childs of Childs Geoscience Inc. and Zack Black, B.S. of Hard Rock Consulting Inc. are the Qualified Persons that prepared or supervised preparation of the information in the Technical Report. The report is available on SEDAR under the profile of Otis Gold.

Ben Pullinger, P.Geo., Excellon's Senior Vice President Geology (APGO #2420), is the Qualified Person under NI 43-101 for Excellon and has reviewed, approved and verified the technical content of this presentation as it relates to Excellon's properties.

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EXCELLON RESOURCES