

Excellon Provides Update on Kilgore Gold Project

15.08.2023 | [Newsfile](#)

Toronto, August 14, 2023 - [Excellon Resources Inc.](#) (TSX: EXN) (OTCQB: EXNRF) (FSE: E4X2) ("Excellon" or the "Company") is pleased to announce that a U.S. District Court ruled in support of the United States Forest Service ("USFS") authorization of Excellon's Plan of Operations for the Kilgore Gold Project (the "Plan") to conduct mineral exploration activities in the Dubois Ranger District, Clark County, Idaho.

"We are pleased with this decision and look forward to continuing our exploration of the Kilgore Gold Project," stated Shawn Howarth, President & CEO of Excellon.

As required by the National Environmental Policy Act ("NEPA"), the Dubois Ranger District, Caribou-Targhee National Forest, and FS Region 4 conducted an environmental assessment ("EA") of the Plan submitted to the USFS in July 2020. After thorough review, the USFS determined that the Plan included appropriate safeguards and issued a Decision Notice/Finding of No Significant Impact ("DN/FONSI"). In Q4 2021, the USFS authorized Excellon's Plan to conduct mineral exploration activities in the Dubois Ranger District, Clark County, Idaho.

In Q2 2022, the Idaho Conservation League and Greater Yellowstone Coalition (the "ICL/GYC") filed a legal action (the "Action") in U.S. District Court challenging the USFS approval of the Plan. The Action followed the denial by the U.S. District Court of a motion filed by the ICL/GYC to reopen the 2018 proceeding against the USFS. Excellon Idaho Gold Inc. ("Excellon Idaho Gold"), a subsidiary of Excellon, successfully filed a motion to intervene as a defendant intervenor to protect its interests in the matter. These legal proceedings did not impact the 2022 Kilgore drilling program.

Following scheduled briefings and a hearing to adjudicate the matter on May 10, 2023, the court ruled in favour of the USFS and Excellon on August 4, 2023, upholding the EA and DN/FONSI, and rejecting ICL/GYC's claims against the USFS.

The Memorandum Decision and Order, EA and DN/FONSI are available on Excellon Idaho Gold's website: <https://excellonidaho.com>.

Quarterly filings

Today the Company filed its condensed consolidated financial statements for the three and six-month periods ended June 30, 2023 and 2022 ("Financial Statements"), and associated management discussion and analysis ("MD&A") under the Company's profile on SEDAR+ (www.sedarplus.ca).

About Excellon

Excellon's vision is to realize opportunities through the acquisition of advanced development or producing assets with further potential to gain from an experienced management team for the benefit of our employees, communities and shareholders. The Company is advancing a portfolio of silver, base metals and precious metals assets including Kilgore, an advanced gold exploration project in Idaho; and Silver City, a high-grade epithermal silver district in Saxony, Germany with 750 years of mining history and no modern exploration.

Additional details on Excellon's properties are available at www.excellonresources.com.

For Further Information, Please Contact:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

All statements, other than statements of historical fact, contained, referenced or incorporated by reference in this news release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as: "actively", "advance", "anticipated", "assess", "believe", "cause", "commence", "completion", "conditions", "consideration", "continues", "development", "due course", "expectation", "exploration", "extend", "extension", "flexibility", "focused", "forbearance", "forward", "further", "future", "if", "implement", "liquidity", "looking", "maturity", "may", "negotiations", "occur", "opportunities", "options", "outcome", "outstanding", "potential", "providing", "reach", "restructuring", "risk", "subject to", "to be", "update", "vision", "waive", "when", "will", and "would", or variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, to, will, would (or not) be achieved, occur, provide, result, complete or support in the future or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, the "Risk Factors" in the Company's annual information form dated March 31, 2023 (the "2023 AIF"), and the risks, uncertainties, contingencies and other factors identified in this news release, the Company's Management's Discussion and Analysis, and accompanying financial statements, for the year ended December 31, 2022 and quarters already ended in 2023, and the Company's other applicable public disclosure (collectively, "Company Disclosure"). The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the 2023 AIF and the other Company Disclosure. The forward-looking statements referenced or contained in this news release are expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the other Company Disclosure. Forward-looking statements contained herein are made as of the date of this news release (or as otherwise expressly specified) and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable laws.

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