

ERIC SPROTT ANNOUNCES HOLDINGS IN EXCELLON RESOURCES INC

FOR IMMEDIATE RELEASE

TORONTO, December 8, 2020 - Eric Sprott announces that today, Mr. Sprott donated 2,735,744 common share (Shares) of Excellon Resources Inc. to The Sprott Foundation (which is controlled by Mr. Sprott). Prior to the donation of these Shares, Mr. Sprott beneficially owned and controlled 4,293,143 Shares and 94,500 Share purchase warrants (Warrants) representing approximately 13.4% of the outstanding Shares on a non-diluted basis and approximately 13.6% on a partially diluted basis assuming exercise of the Warrants.

As a result of the donation, Mr. Sprott now beneficially owns and controls 1,557,399 Shares and 94,500 Warrants representing approximately 4.9% of the outstanding common shares on a non-diluted basis and approximately 5.1% on a partially diluted basis assuming the exercise of the Warrants, but still controls 2,735,744 Shares, representing a total of approximately 13.4% of the outstanding Shares on a non-diluted basis and approximately 13.6% on a partially diluted basis.

As a result of the donation, previous treasury issuances by Excellon Resources and previous share consolidation by Excellon Resources, Mr. Sprott's beneficial ownership and/or control of shares decreased by 7.7% from what was reported in the last early warning report and, therefore, requires the filing of an update to the prior early warning report.

Mr. Sprott has a long-term view of the investment and may acquire additional securities of Excellon Resources including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Excellon Resources is located at 10 King Street East, Suite 200, Toronto, ON M5C 1C3. A copy of the early warning report with respect to the foregoing will appear on Excellon Resource's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).