



MCEWEN MINING INC. ANNOUNCES CHANGE OF SECURITY POSITION IN GOLDEN PREDATOR MINING CORP.

Toronto, Ontario – (June 16, 2016) – McEwen Mining Inc. (NYSE:MUX) (TSX:MUX) (“McEwen Mining”) today announces pursuant to National Instrument 62-103, *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* that on June 16, 2016, McEwen Mining became an insider of Golden Predator Mining Corp. (“Golden Predator”) as a result of the cancellation by Golden Predator of 10,312,154 of its common shares as announced in a news release of Golden Predator issued earlier today.

Prior to today’s announcement by Golden Predator, on May 24, 2016, McEwen Mining had acquired, for investment purposes, 3,125,000 units of Golden Predator in a private placement. McEwen Mining purchased the units of Golden Predator for CDN\$0.16 for an aggregate subscription price of CDN\$500,000. Each unit was comprised of one common share and one warrant of Golden Predator, entitling the holder to purchase one common share at an exercise price of CDN\$0.21 per common share on or before May 24, 2018.

The percentage of issued common shares of Golden Predator over which McEwen Mining will hold control, following the announcement of the share cancellation by Golden Predator, is 5.84% and 11.04%, respectively, in the latter case, assuming the exercise of the warrants held by McEwen Mining.

McEwen Mining has no intention at this time to acquire ownership or control over additional securities of Golden Predator.

A copy of the report may be obtained by contacting McEwen Mining at the address indicated in this press release.

About McEwen Mining (www.mcewenmining.com)

McEwen Mining’s goal is to qualify for inclusion in the S&P 500 Index by creating a high growth, profitable gold and silver producer focused in the Americas and Europe. McEwen Mining’s principal assets consist of the San José Mine in Santa Cruz, Argentina (49% interest), the El Gallo Mine and El Gallo Silver project in Sinaloa, Mexico, the Gold Bar project in Nevada, USA, and the Los Azules copper project in San Juan, Argentina.

McEwen Mining has total of 298 million shares outstanding. Rob McEwen, Chairman and Chief Owner, owns 25% of the Company.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements and information, including “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements and information expressed, as at the date of this news release, McEwen Mining Inc.’s (the “Company”) estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, and there can be no assurance that such statements and information will prove



to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements and information include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, the ability of the corporation to receive or receive in a timely manner permits or other approvals required in connection with operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, the state of the capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves, and other risks. The Company's dividend policy will be reviewed periodically by the Board of Directors and is subject to change based on certain factors such as the capital needs of the Company and its future operating results. Readers should not place undue reliance on forward-looking statements or information included herein, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information regarding the Company. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of McEwen Mining Inc.

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