



NEWS RELEASE

Excelsior Mining to Commence Trading on the Toronto Stock Exchange

January 31, 2017

Excelsior Mining Corp. (TSX-V: MIN) (FSE: 3XS) (OTCQX: EXMGF) ("Excelsior" or the "Company") is pleased to announce that it has received final approval for its common shares to be listed and commence trading on the Toronto Stock Exchange ("TSX") at the opening of trading on Thursday, February 2, 2017. The Company shall retain its current trading symbol of "MIN". Concurrently, Excelsior's common shares will be delisted from the TSX Venture Exchange.

Commenting on this news, Stephen Twyerould, President & CEO said, "Coming on the heels of the release of our Feasibility Study, and with mine construction scheduled to commence later this year, Excelsior's graduation to TSX is aptly timed. This listing will bring enhanced investor recognition to the Gunnison Copper Project, which remains on-track to become the next new copper mine in the United States."

Mark Morabito, Excelsior's Chairman, added, "With this TSX listing, Excelsior claims its rightful place on the world's leading stock exchange for mining companies. Trading on TSX represents opportunities for improved liquidity and greater access to capital. This is yet another successfully executed milestone that highlights Excelsior's positive trajectory and the strength of its management team, led by Stephen Twyerould".

About Excelsior Mining

Excelsior Mining "*The Copper Solution Company*" is a mineral exploration and development company that is advancing the Gunnison Copper Project in Cochise County, Arizona. The project is an advanced staged, low cost, environmentally friendly, in-situ recovery copper extraction project that is scheduled for commercial production in 2018.

Additional information about the Gunnison Copper Project can be found in the technical report filed on SEDAR at www.sedar.com entitled: "Gunnison Copper Project, NI 43-101 Technical Report, Feasibility Study" dated effective December 17, 2016.

Excelsior's technical work on the Gunnison Copper Project is supervised by Stephen Twyerould, Fellow of AUSIMM, President & CEO of Excelsior and a Qualified Person as defined by National Instrument 43-101. Mr. Twyerould has reviewed and approved the technical information contained in this news release.

For more information on Excelsior, please visit our website at www.excelsiormining.com.

ON BEHALF OF THE EXCELSIOR BOARD

**"Stephen Twyerould"
President & CEO**

For further information regarding this press release, please contact:

Excelsior Mining Corp.
Concord Place, Suite 300, 2999 North 44th Street, Phoenix, AZ, 85018.

JJ Jennex, Vice President, Corporate Affairs

T: 604-681-8030 x240

E: info@excelsiormining.com
www.excelsiormining.com

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to: (i) the commencement of miner construction and commercial production from the Gunnison Project; (ii) the low cost and environmentally friendly nature of the Gunnison Project, and (iii) the ability to mine the Gunnison Project using in-situ recovery mining techniques.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and mineral reserves, the realization of resource and reserve estimates, copper and other metal prices, the timing and amount of future development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to develop and construct the Gunnison Project in the short and long-term, the progress of development activities, the receipt of necessary regulatory approvals, the completion of the permitting process, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that mining operations may not commence at the Gunnison Project, risks relating to variations in mineral resources and reserves, grade or recovery rates resulting from current exploration and development activities, risks relating to the ability to access infrastructure, risks relating to changes in copper and other commodity prices and the worldwide demand for and supply of copper and related products, risks related to increased competition in the market for copper and related products and in the mining industry generally, risks related to current global financial conditions, uncertainties inherent in the estimation of mineral resources, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the development process, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund the exploration and development activities at the Gunnison Project may not be available on satisfactory terms, or at all, risks related to disputes concerning property titles and interest, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release, and no securities regulatory authority has either approved or disapproved of the contents of this release.