NEWS RELEASE

Excelsior Mining Announces Interim Assay Results from the JCM Infill Drill Program

April 11, 2022

Excelsior Mining Corp. (TSX: MIN) (PFSE: 3XS) (OTCQX: EXMGF) ("Excelsior" or the "Company") is pleased to announce assay results from the infill drill program on the Johnson Camp mine pits (JCM) located in Cochise County, southeastern Arizona.

"The infill drill results from the Burro pit are in-line with existing drilling. If anything, mineralization appears better and shallower at the north end, but thinning at the south end of the existing pit. We look forward to getting all the results back, completing the geological and resource interpretations and design optimization, with our goal of restarting of the JCM open pits later this year." Comments Roland Goodgame, Senior Vice President Business Development.

The improved results at the north end of the pit, including the high average leaching potential, should allow the Company to develop a mine plan that targets the high-grade section to maximize cashflows at the start of operations. Permitting of the new leach pad to restart operations is in progress and the Company's goal remains to restart mining operations at JCM later this year.

A total of 31 of the 34 planned holes have been drilled using diamond drill rigs, with 6 holes drilled waiting on assays. Sequential copper assays for approximately 73% of the entire drill program are complete, with the average leaching potential exceeding 60% (excludes intervals that contain sulfide mineralization). Assay highlights are included in Table 1 below. Full assays are included in Table 2.

Table1

Hole ID	From (Ft)	To (Ft)	Interval (Ft)	True Thickness (Ft)	TCu%	Type	Avg. Leaching Potential %
EBD-07	2.2	60	57.8	44.3	0.25	O	92%
EBD-07	100	250	150	114.9	0.20	T	41%
EBD-10A	90	340	250	191.5	0.40	T&S	29%
EBD-13	50	210	160	122.6	0.26	T&S	50%
EBD-29	147	280	133	101.9	0.28	T	55%
EBM-04	80	200	120	107.9	0.43	T	40%
EBM-05	6	250	244	200	0.32	O&T	79%
EBM-23	218	520	302	297.5	0.40	O&T	69%
EBM-23	586.5	630	43.5	42.8	0.74	O	92%
EBM-28	148	468	320	309.1	0.38	O&T	55%
EBM-30	6	223	217	166.2	0.30	O	43%

Mineralized Zone: O = Oxide, T = Transition, S = Sulfide.

The leaching potential of copper ores is defined as acid soluble copper (AsCu) plus sodium cyanide soluble copper (CNCu) divided by total copper (TCu).

All samples are prepared from manually split or sawn PQ or HQ core sections on site in Arizona. Split drill core samples are then sent to Skyline Assayers & Laboratories in Tucson, Arizona for Total Copper and Sequential Copper analyses. Standards, blanks, and duplicate assays are included at regular intervals in each sample batch submitted from the field as part of an ongoing Quality Assurance/Quality Control Program. Pulps and sample rejects are stored by Excelsior for future reference.

Table 2

Hole ID	From (Ft)	To (Ft)	Interval (Ft)	True Thickness (Ft)	TCu%	Type	Avg. Leaching Potential %
EBD-01	80	110	30	23.0	0.27	O	90%
EBD-02	11.3	30	18.7	14.3	0.19	O	89%
EBD-03	28	60	32	24.5	0.18	O	94%
EBD-03	130	180	50	38.3	0.22	T	55%
EBD-03	210	240	30	23.0	0.35	T	46%
EBD-04	20	60	40	30.6	0.21	O	90%
EBD-04	164	194	30	23.0	0.14	T	43%
EBD-04	214	260	46	35.2	0.25	S	24%
EBD-05	14	58	44	33.7	0.13	O	62%
EBD-05	70	80	10	7.7	0.20	O	87%
EBD-05	100	110	10	7.7	0.15	O	89%
EBD-05	140	170	30	23.0	0.26	T	35%
EBD-06	50	100	50	38.3	0.15	O	87%
EBD-06	167	275	108	82.7	0.28	T	29%
EBD-07	2.2	60	57.8	44.3	0.25	O	92%
EBD-07	100	250	150	114.9	0.20	T	41%
EBD-08	80	90	10	7.7	0.42	O	93%
EBD-08	110	170	60	46.0	0.45	S	16%
EBD-08	200	220	20	15.3	1.25	O	90%
EBD-08	270	280	10	7.7	0.34	S	9%
EBD-10A	90	340	250	191.5	0.40	T&S	29%
EBD-12	97	170	73	55.9	0.39	S	13%
EBD-12	220	340	120	91.9	0.33	S	15%
EBD-13	10	20	10	7.7	0.15	O	79%
EBD-13	50	210	160	122.6	0.26	T&S	50%
EBD-29	110	120	10	7.7	0.17	O	82%
EBD-29	147	280	133	101.9	0.28	T	55%
EBM-04	80	200	120	107.9	0.43	T	40%
EBM-04	230	240	10	9.0	0.17	O	62%
EBM-05	6	250	244	200	0.32	O&T	79%
EBM-23	42	50	8	7.9	0.17	O	45%
EBM-23	60	70	10	9.9	0.11	O	81%
EBM-23	110	140	30	29.6	0.23	O	87%
EBM-23	218	520	302	297.5	0.40	O&T	69%
EBM-23	586.5	630	43.5	42.8	0.74	O	92%
EBM-28	40	66.5	26.5	25.6	0.46	O	80%

EBM-28	85.5	126.5	41	39.6	0.29	O	69%
EBM-28	148	468	320	309.1	0.38	O&T	55%
EBM-30	6	223	217	166.2	0.30	O	43%

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About The Johnson Camp mine

The Johnson Camp Mine ("JCM") has historically been an open pit, heap leach operation since Cyprus Minerals opened the property in the 1970's. The operation includes two open pits, a two-stage crushing-agglomerating circuit, a fully functioning SX-EW plant capable of producing 25 million pounds of cathode copper per year, a complete set of PLS and raffinate ponds, and full infrastructure (ancillary facilities, access, power, water, and communications).

QUALIFIED PERSON

Excelsior's exploration work on the Johnson Camp mine is supervised by Stephen Twyerould, Fellow of AUSIMM, President and CEO of Excelsior and a Qualified Person as defined by NI 43-101. Mr. Twyerould has reviewed and is responsible for the technical information contained in this news release. Mr. Twyerould has verified the data disclosed in this news release, including sampling, analytical and test data underlying the information disclosed in this news release. Mr. Twyerould has verified that the results were accurate from the official assay certificates provided to Excelsior

About Excelsior Mining

Excelsior "*The Copper Solution Company*" is a mineral exploration and production company that owns and operates the Gunnison Copper Project in Cochise County, Arizona. The project is a low cost, environmentally friendly in-situ recovery copper extraction project that is permitted to 125 million pounds per year of copper cathode production. Excelsior also owns the past producing Johnson Camp Mine and a portfolio of exploration projects, including the Peabody Sill and the Strong and Harris deposits.

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

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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 intention to mine Johnson Camp and future production therefrom; (ii) permitting timelines; and (iii) the development timeline to mine Johnson Camp.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "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", "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, expectations and anticipated impact of the COVID-19 outbreak, 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 (including the price of acid), the availability of labour, material and acid supply, receipt of and compliance with necessary regulatory approvals and permits, 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 construction and operation 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 be sustained at the Gunnison Copper Project, risks relating to variations in mineral resources and reserves, grade or recovery rates, 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, risks related to current global financial conditions, risks related to current global financial conditions and the impact of COVID-19 on the Company's business, uncertainties inherent in the estimation of mineral resources, access and supply risks, risks related to the ability to access acid supply on commercially reasonable terms, 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 construction or mining process, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, 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.