



## OBAN INTERSECTS 19.63 g/t Au OVER 6.0 METRES AT WINDFALL

(Toronto, February 18, 2016) Oban Mining Corporation (OBM:TSX, "Oban" or the "Corporation") is pleased to announce new results from the ongoing drill program at its 100% owned Windfall Lake gold project located in Urban Barry Township, Québec. The 55,000 metre drill program combines definition drilling above the Red Dog intrusion ("Red Dog") and expansion drilling above and below Red Dog.

Highlights from the 12 new drill holes include: **19.63 g/t Au over 6.0 metres** (below Red Dog) in the FW4 zone in DDH OBM-16-580; **31.10 g/t Au over 2.6 metres** from the Caribou W2 zone (above Red Dog) in DDH OBM-16-570; and **97.27 g/t Au over 2.0 metres** in the Upper 27 lens in DDH OBM-16-572. The table below outlines significant results from the new drill holes:

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
<b>OBM-15-560</b>	1196.8	1203.0	6.2	11.11	Splay of FW-3
<i>including</i>	1199.4	1199.9	0.5	48.10	-
<b>OBM-15-564</b>					Assays Pending
<b>OBM-16-570</b>	107.0	109.6	2.6	31.10	Caribou W2
<i>including</i>	107.9	108.6	0.7	110.50	-
<b>OBM-16-571</b>	28.4	31.0	2.6	4.20	
	162.0	164.0	2.0	32.26	-
<i>including</i>	162.0	162.4	0.4	160.50	
<b>OBM-16-572</b>	101.5	103.5	2.0	97.27	Upper 27
<b>OBM-16-573</b>	302.0	304.0	2.0	5.43	-
	313.0	315.0	2.0	32.93	-
	443.4	446.1	2.7	4.86	
	569.3	571.8	2.5	15.26	-
<b>OBM-16-577</b>	129.0	133.0	4.0	4.13	-
<b>OBM-16-579</b>	36.6	39.0	2.4	19.70	-
					-
<b>OBM-16-580</b>	441.4	446.8	5.4	4.30	
	1162.2	1168.2	6.0	19.63	FW-4 below Red Dog
<i>including</i>	1162.2	1162.8	0.6	149.50	-
<i>including</i>	1167.9	1168.2	0.3	97.70	-

**Notes:**

- (1) For complete drilling results please see [www.obanmining.com](http://www.obanmining.com).
- (2) True widths are estimated at 65-80% of the reported core length interval. See "Quality Control" below.

**Drill Hole Collar Coordinates and Information:**

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OBM-15-560	333	-57	1,509.5	452670	5434254	2550
OBM-15-564	330	-60	1,528.5	452755	5434370	2675
OBM-15-568	330	-50	215.9	452258	5434702	2400
OBM-15-569	331	-54	232.5	452274	5434692	2425
OBM-16-570	331	-50	202.0	452122	5434403	2150
OBM-16-571	331	-50	265.0	452148	5434364	2150
OBM-16-572	331	-49	262.5	452262	5434661	2400
OBM-16-573	332	-50	652.5	452640	5434671	2725
OBM-16-574	331	-50	229.5	452162	5434396	2175
OBM-16-575	331	-50	232.5	452118	5434353	2125
OBM-16-576	331	-50	202.0	452068	5434363	2075
OBM-16-577	330	-62	144.5	452820	5434777	2950
OBM-16-578	331	-50	202.5	452040	5434348	2050
OBM-16-579	331	-48	250.5	452186	5434609	2300
OBM-16-580	333	-63	1,272.5	452820	5434777	2950

Drilling above Red Dog is focused on expanding the known zones and upgrading the level of confidence in the mineral resource. Drilling below Red Dog is focused on testing three major corridors of mineralization and alteration (FW-1, FW-3, FW-4) oriented ENE and dipping steeply to the SE, similar to the known lenses of the Main Zone defined above Red Dog. Some of the deeper holes are designed to test gold mineralization both above Red Dog and the corridors of mineralization and alteration below Red Dog.

OBM-15-560 (section 2550 E) tested zones FW-1, FW-3 and FW-4 and intersected the FW-1 lens with 5.71 g/t Au over 13.0 metres at 1123.0 metres (reported in new release dated January 28, 2016). The drill hole also intersected the FW-3 and FW-4 lenses with anomalous gold values over 5.0 metres and 11.0 metres respectively. OBM-15-560 also intersected a splay of the FW3 lens associated with a silicified porphyry dyke containing 3-5% pyrite and traces of chalcopyrite and returned **11.11 g/t gold over 6.2 metres** at 1196.8 metres.

OBM-15-564 (section 2700 E). Assays are pending.

OBM-16-570 (section 2150 E) is a definition hole that targeted the Caribou W2 lens at approximately 80 metres below the surface. The lens corresponds to a strongly silicified, sericitized, and chloritized rhyolite with 5% pyrite and returned **31.10 g/t gold over 2.6 metres**.

OBM-16-571, OBM-16-574, and OBM-16-575 all targeted the Caribou W2 lens whereas OBM-16-576 and OBM-16-578 tested the dip extension of the Caribou W1 lens. All of those drill holes intersected pyrite mineralization with silica alteration and confirmed the continuity of the mineralized system between the Caribou W1 and the Caribou W2 lenses. The drill holes returned anomalous mineralization

such a 1.3 g/t Au over 11.11 metres (OBM-16-571), 0.8 g/t Au over 9.0 metres (OBM-16-574), 0.7 g/t Au over 10.70 metres (OBM-16-575), 0.29 g/t Au over 9.2 metres (OBM-16-576) and 0.50 g/t Au over 10.5 metres (OBM-16-578).

OBM-16-571 (section 2150 E) is a definition hole that targeted the Caribou W2 lens at approximately 80 metres below the surface. This drill hole intersected **32.26 g/t Au over 2.0 metres** at 162.0 metres down hole in the hanging wall of the Caribou W2 lens but only returned low grade results in the targeted lens.

OBM-16-572 (section 2400 E) is a definition drill hole that targeted Zone 27 at mid-elevation (180 metres below surface). The targeted lens was intersected from 226.0 metres to 232.0 metres and assayed 1.8 g/t Au over 6.0 metres. This drillhole also intersected shallow high grade mineralization returning **97.27 g/t Au over 2.0 metres** at approximately 80 metres below surface in the upper extension of Zone 27.

OBM-16-573 (section 2725 E) was designed to test the eastern edge of the Zone 27 lens at approximately 420 metres below surface. The targeted lens returned **4.86 g/t Au over 2.7 metres**. This intersection is located 15 metres above drill hole EAG-12-400 that returned 12.1 g/t Au over 3.7 metres (see the news release of Eagle Hill Exploration Corporation dated July 23, 2012).

OBM-16-577 (section 2950 E) targeted the down-plunge extension of the Zone 27 above the Red Dog intrusion. This drill hole was abandoned due to excessive deviation but intersected 4.1 g/t Au over 4.0 metres at 129.0 metres in an altered porphyry dyke with 1% pyrite. This intersection cannot be correlated with other known intercepts at this time.

OBM-16-580 (section 2950 E) replaced drill hole OBM-16-577 and targeted the down-plunge extension of Zone 27 and was extended below the Red Dog to target the FW-3 and FW-4 corridors. The Zone 27 lens was intersected from 673.6 metres to 683.2 metres and consists of an altered andesite with 2-15% pyrite, traces of chalcopyrite and sphalerite cross-cut by a 2.3 metre-wide porphyry dyke. Assay results for this interval are pending. Below the Red Dog, this drill hole intersected the FW-4 lens that returned **19.63 g/t Au over 6.0 metre** associated with a strongly silicified andesite crosscut by porphyry dykes with 2-8% of pyrite stringers and several specks of visible gold.

### **Qualified Person**

The scientific and technical content of this press release has been reviewed by Mr. Gernot Wober, P.Geo. Vice President Exploration for Oban Mining Corporation, Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

### **Quality Control**

True widths are estimated at 65-80% of the reported core length intervals. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum individual assays of 3.0 g/t Au and minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1 kilogram screen fire assay or standard 50 gram fire-assaying-AA finish or gravimetric finish at ALS Laboratories in Val d'Or, Québec or Sudbury, Ontario. The 1 kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. All samples are also analysed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS laboratories. Drill program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the

Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

### **About the Windfall Lake Gold Deposit**

The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The current mineral resource comprises 2,762,000 tonnes at 8.42 g/t Au (748,000 ounces) in the indicated category and 3,512,000 tonnes at 7.62 g/t Au (860,000 ounces) in the inferred category (NI 43-101 compliant report dated November 13, 2014). The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit is well defined from surface to a depth of 500 metres, and remains open along strike and at depth. Mineralization has been identified only 30 metres from surface in some areas and as deep as 870 metres in others, with significant potential to extend mineralization up and down-plunge and at depth.

### **About Oban Mining Corporation**

Oban is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Oban is well financed with approximately \$65 million in cash, cash equivalents and marketable securities. Oban's flagship project is the high-grade Windfall Lake gold deposit. Oban also holds a 100% undivided interest in a large area of claims in the Urban Barry area (82,400 hectares) of Québec, 100% interest in the Garrison project east of Matheson, Ontario, as well as additional projects in the Timmins area of Ontario.

### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the pending drilling, potential mineralization, the ability to realize upon any mineralization in a manner that is economic, the ability to complete any proposed exploration activities and the results of such activities; the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward looking information". Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of Oban, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Oban to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to property interests; ability of Oban to complete further exploration activities; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Oban cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Oban nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Oban does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

### **For further information please contact:**

John Burzynski  
President & Chief Executive Officer  
Telephone: (416) 363-8653