



Gunnison Copper Project Closure and Reclamation

Mining operations in Arizona follow a stringent permitting process. In fact, Excelsior Mining must submit a thorough reclamation and closure plan to the State of Arizona. Arizona law also requires sufficient bonding and insurance be set in place to responsibly close and reclaim the project site during any stage of its operating life.

Closure mirrors the life of the mine

Excelsior plans to make the closure of the site an on-going part of operations. The in-situ recovery process will involve a series of mining cells, comprised of one delivery well surrounded by four recovery wells, grouped into mining units that will progress across the ore body over the course of the mine life. Once the copper ore is depleted beneath a mining unit, closure begins immediately. In other words, some portions of the production area will be fully closed while others are still in operation.

Closure will be achieved by using the delivery and recovery wells to rinse the host rock with water. Water is recycled with the use of a water treatment plant including reverse osmosis. Once groundwater quality standards have been achieved, the wells will be sealed off below ground level and covered with native soils and vegetation. Monitoring will continue to ensure that local water sources are protected. Project buildings, facilities and infrastructure also will be removed and the ground surface reclaimed.

This phased approach will allow Excelsior to complete closure and reclamation of the site soon after mining operations cease, rather than years or decades later as is common with conventional mining methods. However, monitoring requirements will remain in place long after closure is completed.

Prior to issuance of the permit, Excelsior must have a bond in place with the State of Arizona to cover any costs associated with closure and reclamation of the site.

Post closure land use

One of the advantages of extracting the copper ore using the in-situ recovery method is that the land will be available for general use once remediation is complete. There will be no waste rock stockpiles, tailings impoundments or open pit. Indeed, there is no possibility for acid rock drainage to occur at the Gunnison Copper Project. Current post closure plans for the Gunnison Copper site include continued ranching and open space.

Public engaged during early stages

Excelsior's operating and closure plans will be made available for public review and comment as part of the permitting process. Community members will have an opportunity to examine the documents and provide feedback. Of course, Excelsior believes the community is best served when people are engaged early in the process, long before permits are issued. The company already has initiated a broad-based community relations and stakeholder outreach program to provide opportunities for meaningful dialogue and active public involvement. Excelsior hopes to collaborate with stakeholders to maintain the quality of

life for everyone involved – from the early development stages, to project construction and operation, and through closure and reclamation.

For more information about Gunnison Copper, visit www.GunnisonCopper.com. For more information about Excelsior, visit www.excelsiormining.com.

Disclaimers

Special Note Regarding Forward-Looking Information: This presentation contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this presentation includes, but is not limited to, statements with respect to: (i) the closure and operations plan for the Gunnison Project, (ii) the use of land once remediation is complete; and (iii) the economic and physical impact of the Gunnison Project. Please refer to <http://www.gunnisoncopper.com/index.php/about/disclaimer> for additional information regarding "forward-looking information."

Additional Information: Further information about the Gunnison Project can be found in the technical report filed on SEDAR at www.sedar.com entitled: "Gunnison Copper Project, NI 43-101 Technical Report, Prefeasibility Study" dated February 14, 2014 and in the press release of Excelsior Mining Corp. dated February 9, 2016 regarding the updated prefeasibility study results.

Qualified Person: Excelsior's exploration work on the Gunnison Project is supervised by Stephen Twyerould, Fellow of AUSIMM, President and 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 presentation.