Oban Mining Completes Acquisitions of Eagle Hill, Ryan Gold and Corona Gold; Closes Private Placement With Osisko Gold; Consolidates Shares

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Oban Mining Corp. (TSX:OBM) ("Oban"), Eagle Hill Exploration Corp. (TSX VENTURE:EAG) ("Eagle Hill"), Ryan Gold Corp. (TSX VENTURE:RYG) ("Ryan Gold") and Corona Gold Corp. (CSE:CRG) ("Corona" and, together with Oban, Eagle Hill and Ryan, the "Parties") are pleased to announce the successful completion of their previously announced business combination, pursuant to which Oban has acquired all of the common shares of each of Eagle Hill, Ryan Gold and Corona by way of a court approved plan of arrangement (the "Arrangement").

In addition, the previously announced private placement of common shares of Oban ("Oban Shares") to Osisko Gold Royalties Ltd. ("Osisko") has closed today, pursuant to which Osisko subscribed for 161,750,984 Oban Shares at a price of $0.11 per share for an aggregate subscription price of approximately $17.8 million (the "Osisko Private Placement"). After giving effect to the Osisko Private Placement, Osisko holds approximately 19.9% of the outstanding Oban Shares on a non-diluted basis.

Following the closing of the Arrangement and the Osisko Private Placement, the Oban Shares were consolidated on the basis of one post-consolidation Oban Share for each 20 pre-consolidation Oban Shares (the "Consolidation").

With the Arrangement now complete, shares of Eagle Hill and Ryan Gold are anticipated to be delisted from the TSX Venture Exchange and Corona is anticipated to be delisted from the Canadian Securities Exchange on or about August 26, 2015.

For additional information concerning the Arrangement, the Osisko Private Placement and the Consolidation, please refer to the management information circulars of the Parties, each of which is dated July 20, 2015 and available under the applicable Party's issuer profile on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 holds an option to acquire from NorthStar Gold Corp. up to a 70% interest in the Miller Project in northern Ontario pursuant to an option agreement with NorthStar Gold Corp. Oban also holds a 100% interest in the Roach Property in northern Ontario and has a 100% undivided interest in a large area of claims in the Urban Barry area of Québec, along with options with other third parties to acquire a 100% undivided interest in the Côté Property, the Golden Dawn Project, the Hunter Property and other properties in the vicinity. Oban has additionally acquired, pursuant to the Arrangement, the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec, Canada. Oban is well financed with approximately $63 million in cash, cash equivalents and marketable securities.

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