



NEWS RELEASE

LEXAM SHAREHOLDERS, PLEASE VOTE YOUR SHARES NOW!

March 22, 2017, Toronto, Ontario, Canada: Lexam VG Gold Inc. (“Lexam”, the “Company”) (TSX: LEX, FRANKFURT: VN3A, OTCQX: LEXVF) announces a special meeting of Lexam shareholders in connection to an agreement under which McEwen Mining Inc. (“McEwen Mining”) can acquire all Lexam securities by way of Plan of Arrangement. **The Meeting is to be held on April 12, 2017, at 10:00 AM Toronto time, at the office of Bennett Jones LLP - 3400 One First Canadian Place, Toronto, Ontario, M5X 1A4.**

The Lexam Board of Directors approved the Plan of Arrangement and recommends that Shareholders vote FOR the Plan of Arrangement.

Lexam Shareholders, Here Is How You Can Vote:

http://www.lexamvvgold.com/pdfs/Voting_Instructions.pdf

Assistance with Voting

North American Toll-Free: 1-877-452-7184, International Collect: 416-304-0211

assistance@laurelhill.com

Shareholders holding Lexam shares at the close of business on March 9, 2017 are asked to approve the Plan of Arrangement between Lexam and McEwen Mining, under which McEwen Mining has offered to acquire all issued and outstanding common shares of Lexam ("Lexam Shares") for 0.056 shares of McEwen Mining common stock for each Lexam Share held (the “Arrangement Consideration”). The Arrangement Consideration has been calculated based on a premium of 30% over the 30-trading day volume-weighted average price of Lexam Shares on the TSX for the period ended February 10, 2017.

“I want to take the opportunity to thank our shareowners for their loyalty and support over the years.” said Rob McEwen, Chief Owner of Lexam VG Gold and McEwen Mining.

The full text of the resolutions and the meeting materials have been mailed to Shareholders, together with all related voting materials. The meeting materials are available on SEDAR (www.sedar.com), under Lexam’s profile, and on Lexam’s website (www.lexamvvgold.com). Information about the transaction is available in the press release dated February 13, 2017, at www.lexamvvgold.com/news.php.

Lexam has retained the services of Laurel Hill Advisory Group as proxy solicitation agent for the Meeting. For information about the Plan of Arrangement or if you require assistance voting, please contact our proxy solicitation agent at contact information as indicated above.

Lexam Office Contact

Toll Free 1-866-441-0690

Questions about the information in the Circular: Andrew Iaboni, Chief Financial Officer
647-258-0395 ext. 290

Questions and support: Mihaela Iancu, Director, Corporate Administration
647-258-0395 ext. 320, info@lexamvvgold.com