

**MCEWEN MINING INC. - RIGHTS DISTRIBUTION****DESCRIPTION:**

McEwen Mining Inc. (MUX) has declared a Rights distribution to MUX Common Shareholders, as described below:

RIGHTS: Transferable Rights (Rights) to purchase one McEwen Mining Inc. (MUX) Common Share for every 10 Rights at an exercise price of \$2.25 per share.

PRICE: USD \$2.25 per one MUX Common Share

DISTRIBUTION

RATIO: One transferable Right per each MUX Common Share.

RECORD DATE: November 8, 2012

EXPIRATION: 5:00 p.m. Eastern Time on December 4, 2012, unless extended

SUBSCRIPTION

AGENT: Computershare Trust Company N.A.

GUARANTY PERIOD: Three (3) Business Days

McEwen Mining Inc. Rights will begin trading on a when-issued basis on the New York Stock Exchange (NYSE) under the symbol MUX RT WI on November 5, 2012.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **11/06/2012**

Option Symbol: MUX becomes MUX1

Underlying Security: MUX becomes MUX1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100

Settlement Allocation: 5%, 95%

CUSIP: 58039P115, 58039P107

Deliverable/Contract: 100 Rights ("MUX RT") to Purchase McEwen Mining Inc. (MUX) Common Shares as described above
100 McEwen Mining Inc. (MUX) Common Shares

GTC Order Cancellation:

On Monday, November 5, 2012, immediately after the BOX close, all resting orders for MUX in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new MUX1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, November 6, 2012.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
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Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MUX	C/P	1.00	11/17/2012	MUX1	C/P	1.00	11/17/2012
MUX	C/P	2.50	11/17/2012	MUX1	C/P	2.50	11/17/2012
MUX	C/P	4.00	11/17/2012	MUX1	C/P	4.00	11/17/2012
MUX	C/P	5.00	11/17/2012	MUX1	C/P	5.00	11/17/2012
MUX	C/P	6.00	11/17/2012	MUX1	C/P	6.00	11/17/2012
MUX	C/P	7.50	11/17/2012	MUX1	C/P	7.50	11/17/2012
MUX	C/P	9.00	11/17/2012	MUX1	C/P	9.00	11/17/2012
MUX	C/P	1.00	12/22/2012	MUX1	C/P	1.00	12/22/2012
MUX	C/P	2.00	12/22/2012	MUX1	C/P	2.00	12/22/2012
MUX	C/P	3.00	12/22/2012	MUX1	C/P	3.00	12/22/2012
MUX	C/P	4.00	12/22/2012	MUX1	C/P	4.00	12/22/2012
MUX	C/P	5.00	12/22/2012	MUX1	C/P	5.00	12/22/2012
MUX	C/P	6.00	12/22/2012	MUX1	C/P	6.00	12/22/2012
MUX	C/P	7.00	12/22/2012	MUX1	C/P	7.00	12/22/2012
MUX	C/P	8.00	12/22/2012	MUX1	C/P	8.00	12/22/2012
MUX	C/P	9.00	12/22/2012	MUX1	C/P	9.00	12/22/2012
MUX	C/P	1.00	01/19/2013	MUX1	C/P	1.00	01/19/2013
MUX	C/P	2.50	01/19/2013	MUX1	C/P	2.50	01/19/2013
MUX	C/P	4.00	01/19/2013	MUX1	C/P	4.00	01/19/2013
MUX	C/P	5.00	01/19/2013	MUX1	C/P	5.00	01/19/2013
MUX	C/P	6.00	01/19/2013	MUX1	C/P	6.00	01/19/2013
MUX	C/P	7.50	01/19/2013	MUX1	C/P	7.50	01/19/2013
MUX	C/P	9.00	01/19/2013	MUX1	C/P	9.00	01/19/2013
MUX	C/P	10.00	01/19/2013	MUX1	C/P	10.00	01/19/2013
MUX	C/P	12.50	01/19/2013	MUX1	C/P	12.50	01/19/2013
MUX	C/P	1.00	02/16/2013	MUX1	C/P	1.00	02/16/2013
MUX	C/P	2.00	02/16/2013	MUX1	C/P	2.00	02/16/2013
MUX	C/P	3.00	02/16/2013	MUX1	C/P	3.00	02/16/2013
MUX	C/P	4.00	02/16/2013	MUX1	C/P	4.00	02/16/2013
MUX	C/P	5.00	02/16/2013	MUX1	C/P	5.00	02/16/2013
MUX	C/P	6.00	02/16/2013	MUX1	C/P	6.00	02/16/2013
MUX	C/P	7.00	02/16/2013	MUX1	C/P	7.00	02/16/2013
MUX	C/P	8.00	02/16/2013	MUX1	C/P	8.00	02/16/2013
MUX	C/P	9.00	02/16/2013	MUX1	C/P	9.00	02/16/2013
MUX	C/P	1.00	05/18/2013	MUX1	C/P	1.00	05/18/2013
MUX	C/P	2.00	05/18/2013	MUX1	C/P	2.00	05/18/2013
MUX	C/P	3.00	05/18/2013	MUX1	C/P	3.00	05/18/2013
MUX	C/P	4.00	05/18/2013	MUX1	C/P	4.00	05/18/2013
MUX	C/P	5.00	05/18/2013	MUX1	C/P	5.00	05/18/2013
MUX	C/P	6.00	05/18/2013	MUX1	C/P	6.00	05/18/2013
MUX	C/P	7.00	05/18/2013	MUX1	C/P	7.00	05/18/2013
MUX	C/P	8.00	05/18/2013	MUX1	C/P	8.00	05/18/2013
MUX	C/P	9.00	05/18/2013	MUX1	C/P	9.00	05/18/2013
MUX	C/P	2.50	01/18/2014	MUX1	C/P	2.50	01/18/2014
MUX	C/P	5.00	01/18/2014	MUX1	C/P	5.00	01/18/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MUX	C/P	7.50	01/18/2014	MUX1	C/P	7.50	01/18/2014

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.