

# Eros Resources Corp. Closes Oversubscribed \$2.1 million Private Placement Financing

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[Eros Resources Corp.](#) (TSXV: ROCK) (OTCQB: EROSF) ("Eros" or the "Company") is pleased to announce the closing of its private placement of C\$2,077,500 (the "Financing"), which represents an oversubscription of \$277,500 of the originally planned financing.

The Company has allotted and issued 41,550,000 units (the "Units") at a price of C\$0.05 per Unit (the "Offering Price") for gross proceeds of \$2,077,500. Each Unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable into one additional common share (a "Warrant Share") for three (3) years from closing at an exercise price of C\$0.075 per Warrant Share, subject to accelerated expiry.

In the event that, after the date that is four months from the date of issue of the Warrants, if the closing price of the Company's common shares on the TSX Venture Exchange (the "TSXV") or any other stock exchange on which the Company's common shares are then listed, is at a price equal to or greater than \$0.10 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by issuing a press release announcing that the Warrants will expire at 5:00 p.m. (Vancouver time) on the date that is not less than 30 days from the date notice is given.

Management and Board, as insiders of the Company, has subscribed for an aggregate 5,800,000 Units for gross proceeds of \$290,000. The issuance of the Units to the insiders is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation by the insider will not exceed 25% of the fair market value of the Company's market capitalization.

Pursuant to the Financing, the Company has paid finder's fees of \$14,000 to arm's-length's parties. The net proceeds from the Financing will be used by the Company for general working capital and exploration expenditures in Saskatchewan. The Financing is subject to final TSXV approval and all securities issued are subject to a four-month-and-one-day hold period.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Eros Resources Corp.

Eros Resources Corp. is a Canadian public mineral exploration company listed on the TSX Venture focused on the acquisition, exploration and development of mineral properties in Canada. The Company is advancing its gold and copper projects in Saskatchewan, including two gold properties in the prospective La Ronge Gold Belt totaling 35,175.6 hectares (86,920.8 acres), as well as the 100% owned Knife Lake copper project.

## For further information, please contact:

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### **Forward-Looking Information and Statements**

*This press release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the beliefs of each of the companies regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the companies' control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such "could", "intend", "expect", "believe", "will", "projected", "planned", "estimated", "soon", "potential", "anticipate" or variations of such words. By identifying such information and statements in this manner, Eros is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Eros to be materially different from those expressed or implied by such information and statements.*

*In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, Eros has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements include: material adverse changes in general economic, business and political conditions, including changes in the financial markets; geopolitical risk and changes in applicable laws or regulations; operational risks; meeting the continued listing requirements of the TSXV; and other factors set forth in the joint management information circular of Eros, [Rockridge Resources Ltd.](#) and [MAS Gold Corp.](#) under the section "Risk Factors", available on each of the companies' respective SEDAR+ profiles at [www.sedarplus.ca](http://www.sedarplus.ca). These risks are not intended to represent a complete list of the factors that could affect Eros; however, these factors should be considered carefully. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or forward-looking statements prove incorrect, actual results may vary materially from those described herein. The impact of any one assumption, risk, uncertainty, or other factor on a particular forward-looking statement cannot be determined with certainty because they are interdependent and the combined company's future decisions and actions will depend on management's assessment of all information at the relevant time.*

*Although Eros believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and forward-looking statements are reasonable, undue reliance should not be placed on such information and forward-looking statements, and no assurance or guarantee can be given that such forward-looking information and forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Eros does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.*

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