

Victoria, British Columbia (FSCwire) - [Erin Ventures Inc.](#) ("Erin") [TSXV: EV] announces that, subject to the approval of the TSX Venture Exchange (the "TSXV"), it intends to complete: (a) a non-brokered private placement offering of up to 7,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of up to \$350,000 (the "Unit Private Placement"); and (b) a non-brokered private placement offering of up to \$50,000 principal amount of unsecured convertible debentures ("Debentures") at an interest rate of 12% per annum, to be paid semi-annually in arrears (each, an "Interest Payment"), maturing on June 1, 2019 (the "Maturity Date") (the "Debenture Private Placement", together with the Unit Private Placement, the "Private Placements").

Each Unit of the Unit Private Placement is comprised of one (1) common share ("Common Share") and one (1) Common Share purchase warrant ("Unit Warrant"). The Warrants are exercisable for three (3) years at a price of \$0.10 in the first year, \$0.20 in the second year and \$0.30 in the third year.

The Unit Warrants also have an acceleration clause whereby if the Common Shares trade on the TSXV at a price equal or greater than the designated trigger price for more than twenty (20) consecutive trading days, Erin shall have the right to give written notice to the holder requiring the holder to exercise the Warrant, in whole or in part, within a period of thirty (30) days from the date of receipt of notice from Erin.

For the Debentures, each Interest Payment will be comprised of 50% cash and 50% common shares of Erin, subject to the right of each debenture holder to elect to have an Interest Payment satisfied entirely in common shares. The price of the common shares to be issued to satisfy each Interest Payment will be subject to a minimum price of \$0.06, determined by the greater of: (i) the volume-weighted average trading price of the common shares of Erin for the 10 trading days preceding each Interest Payment due date; or (ii) the Discounted Market Price (as such term is defined in the TSX Venture Exchange Corporate Finance Manual) of the common shares at the time of issuance (the "Market Price").

At the option of each debenture holder, the Principal may be converted (in whole or in part) into units of Erin, once every twelve months. Each unit will be comprised of one common share and one common share purchase warrant ("Debenture Unit"). The formula used to determine the number of Debenture Units to be issued upon conversion and the price per Debenture Unit (the "Debenture Unit Price") will be as set out below, subject to a minimum Debenture Unit Price of \$0.10 after the first year following the issuance of the Debenture:

- a) if the Market Price is \$0.10 or less, the Debenture Unit Price will be equal to the Market Price less 20%, subject to a minimum price of \$0.06;
- b) if the Market Price is between \$0.11 and \$0.50, the Debenture Unit Price will be equal to the Market Price less 10%; and
- c) if the Market Price is greater than \$0.50, the Debenture Unit Price will be equal to the Market Price less 5%.

Each common share purchase warrant issued as part of the Debenture Unit will be exercisable for a 1 year period into one common share at a 50% premium to the Debenture Unit Price, subject to a minimum exercise price of \$0.10 (each a, "Debenture Warrant").

The principal amount held by a debenture holder cannot be converted if, post conversion, the holder, together with any person, entity or company acting jointly or in concert with such holder, would in the aggregate own, or result in a Control Person (as such term is defined in the TSX Venture Exchange Corporate Finance Manual) or have direction over that number of voting securities of Erin which is equal to 20% or greater of the total issued and outstanding securities of Erin.

The Debentures will not be listed on any stock exchange and there will not be a market for the Debentures. In accordance with applicable securities laws, the common shares issued as the result of Interest Payments and/or conversion of principal will be subject to a four month hold period and required regulatory approvals. Also the Common Shares and Unit Warrants comprising the Units will be subject to a four-month and one day hold period in accordance with the policies of the TSXV and applicable securities legislation.

The net proceeds from the Private Placements will be used to fund further development of its wholly owned Piskanja boron project in Serbia, and for working capital purposes.

This offering will be carried on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to acceptance by the TSX Venture Exchange. Arm's length finders are expected to be paid finders' fees in accordance with the rules of the TSX Venture Exchange Corporate Finance Manual.

On behalf of the Board of Directors,

Blake Fallis, General Manager

About Erin Ventures

[Erin Ventures Inc.](#) is an international mineral exploration and development company with boron assets in Serbia and gold assets in North America. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV". For detailed information please see Erin's website at www.erinventures.com or the Company's filed documents at www.sedar.com.

Piskanja is a high-grade boron deposit with a NI 43-101 compliant mineral resource of 5.6 million indicated tonnes (30.8% B₂O₃), in addition to 6.2 million inferred tonnes (28.8% B₂O₃).

For further information, please contact: Erin's Public Quotations:

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

Forward Looking Statements:

This release contains forward looking statements. The words "believe," "expect," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties including, without limitation, variations in estimated costs, the failure to discover or recover economic grades of minerals, and the inability to raise the funds necessary, changes in external market factors including commodity prices, and other risks and uncertainties. Actual results could differ materially from the results referred to in the forward-looking statements.

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