

Eros Resources Corp. Closes Private Placement and Provides Update on Flaxcombe Drilling

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Eros Resources Corp. (TSX.V: ERC) ("Eros" or the "Company") is pleased to announce that it has completed its previously announced non-brokered private placement (the "Private Placement") for aggregate gross proceeds of \$1,037,880. At the closing yesterday, a total of 6,486,750 units were issued, each at a subscription price of \$0.16 per unit, with each unit consisting of one common share of the Company and one-half common share purchase warrant. Each whole warrant entitles the holder thereof to acquire one common share at a price of \$0.25 per common share for a period of 24 months from the date of issuance or at a price of \$0.30 per common share for an additional 12-month period. Certain directors, officers and insiders of the Company have participated in the Private Placement and collectively have acquired 2,575,000 common shares under the Private Placement.

Proceeds from the Private Placement will be used for general corporate purposes. The Private Placement is subject to TSX Venture Exchange final acceptance. All of the common shares and warrants issued in connection with this financing are subject to a four-month hold period expiring October 20, 2017, in accordance with applicable securities laws.

In addition, Eros is pleased to advise that its partner and project operator, [Westcore Energy Ltd.](#) ("Westcore") announced on Friday, June 16, 2017 that it had completed the initial drilling operations on its three well program at Flaxcombe, Saskatchewan. The three well program commenced on June 1, 2017 and drilling was completed on June 14, 2017. The program was designed based on the re-interpretation of a 3D seismic survey that Westcore acquired with the property.

Eros holds a 90% beneficial working interest in the wells until it recovers its initial capital investment totalling \$1.6 million and a 50% interest thereafter. Additionally, Eros has the right to participate in the next two programs under the same terms.

Westcore reported that all three wells successfully encountered the Lower Manville Success Sand Formation, with multiple oil bearing sands in each well bore. The Upper Success Sand Formation, which is the primary target, shows total oil bearing formation thicknesses of 5 meters, 9 meters and 11 meters respectively. The Lower Success sand formation, which is a secondary target, shows a total oil bearing formation thickness of 8 meters in each well. Westcore will be reviewing the results with its completions team, with a view to bringing the wells on production in the most efficient manner possible.

We seek Safe Harbour

About Eros

[Eros Resources Corp.](#) is a well-financed Canadian public company focused on the exploration and development of resource projects in North America. Eros also holds an investment portfolio which includes 48 million shares of [Skeena Resources Ltd.](#), 4.0 million shares of [Westcore Energy Ltd.](#) 6.75 million shares of [Bullfrog Gold Corp.](#) and a number of other equity positions in junior exploration companies.

On behalf of the Board of Directors of
Eros Resources Corp.,

Ron Stewart
President & CEO

Cautionary note regarding forward-looking statements

Certain statements made and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation, including, among other things, this press release includes references to discovered and undiscovered oil and natural gas resources and Westcore's future drill program. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resource. There is no certainty the drill program will be fully or partially completed. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information, including the availability of adequate and secure sources of funding to complete, equip and bring the new wells on-stream, prevailing commodity prices, the receipt of regulatory approvals, environmental risks and the performance of Westcore personnel. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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