

Erin Ventures Announces Amendment of All Outstanding Convertible Debentures

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Victoria, British Columbia (FSCwire) - [Erin Ventures Inc.](#) ("Erin") [TSXV: EV] announces that in connection with the previous announcement on May 8, 2018, Erin has received the approval from the TSX Venture Exchange ("TSXV") and all of the outstanding holders (collectively, the "Holders") of the 12% interest bearing unsecured convertible debentures, convertible into units of Erin (each, a "Unit"), each Unit is comprised of one (1) common share and one (1) common share purchase warrant, which were issued on April 10, 2015, July 14, 2015, November 3, 2015 and November 2, 2016 by way of private placements (collectively, the "Debentures") to amend the terms of the Debentures.

The amendments to the Debentures are as follows:

- (i) an extension of the maturity date of the Debentures, to be: (a) June 1, 2020, and (b) for the outstanding Debentures that were issued on April 10, 2015, the maximum allowable extension of such Debentures' terms was a maturity date of April 9, 2020 (together, the "Extended Exercise Term");
- (ii) to amend the conversion price of the Debentures by amending the minimum stipulated conversion price of \$0.70 per Unit (as a result of the 7 to 1 consolidation completed by Erin effective on August 30, 2017 (the "Consolidation")) to be a conversion price of \$0.15 per Unit during the first year of the Extended Exercise Term and a conversion price of \$0.30 per Unit during the second year of the Extended Exercise Term;
- (iii) to amend the exercise period for the underlying warrants that form part of each Unit issuable upon conversion of a Debenture to be the lesser of (a) a one (1) year exercise period (as currently provided in the Debentures) and (b) such period of time less than one (1) year being the maximum period of time allowable to extend the exercise period of the warrants pursuant to the policies and rules of the TSXV; and
- (iv) to amend the price applicable to the payment of accrued interest that is satisfied by the issuance of common shares from the minimum stipulated price of \$0.42 (as a result of the Consolidation) to be the greater of (a) \$0.10, and (b) the volume weighted average trading price of the common shares of Erin for the ten (10) trading days preceding each interest payment (such payments are made on June 1, and December 1).

The aggregate amount of principal of the outstanding Debentures is \$597,000. All of such principal will continue to remain outstanding under the terms of the amended Debentures. Holders' June 1, 2018 interest payment will be paid in the ordinary course on June 1st pursuant to the terms of the current Debentures. Subsequent interest payments commencing December 1, 2018, paid semi-annually, will be satisfied pursuant to the terms of the amended Debentures.

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.

Erin's 100% owned Piskanja project 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 press release may contain or refer to forward-looking information under Canadian securities legislation, including statements regarding the timing of future mineral resource estimates and the PEA, estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and future production and is based on current expectations that involve a number of business risks and uncertainties. The words "believe," "expect," "anticipate," "project," "could," "should" and other similar expressions generally identify forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, as well as those factors discussed in the section entitled "Risks of the Business" in the Company's most recent regulatory filings which are posted on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities law. These and other factors made in public disclosures and filings by the Company should be considered carefully.

To view the original release, please click [here](#)

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