

Erin Ventures Releases Amended Resource Estimate Report for Its Serbian Boron Project

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VICTORIA, March 1, 2019 - [Erin Ventures Inc.](#) [TSXV: EV] [OTCQB: ERVFF] is pleased to announce the release of an amended mineral resource estimate report titled, "Mineral Resource Estimate Update On The Piskanja Borate Project, Serbia, October 2016 - Amended February 28 2019" (the "Report"), for Erin's 100% owned Serbian boron property. The Report was authored by SRK Consulting (UK) Ltd ("SRK") independent of Erin, and has been prepared in accordance with Canadian Securities Administrators' National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101").

The effective date of SRK's mineral resource statement contained within the Report is July 19, 2016, and was prepared in conformity with the Canadian Institute of Mining (CIM) "Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines".

In summary, in producing the mineral resource statement, the Qualified Persons (the "Authors") at SRK have:

- Modelled the borate horizons in 3D;
- Composited the sample data into 1m intervals and undertaken a statistical analysis of the assay data in each mineralised domain;
- Evaluated the composited assay data for the presence of high-grade outliers from histograms;
- Undertaken geostatistical analyses to determine appropriate interpolation algorithms;
- Created a block model with block dimensions of 10x10x2 m;
- Undertaken a Quantitative Kriging Neighbourhood Analysis (QKNA) to test the sensitivity of the interpolation parameters;
- Interpolated borate grades into the block model;
- Visually and statistically validated the interpolated block grades relative to the original sample results; and
- Reported an MRE according to CIM Standards.

Upon consideration of data quality, drill hole spacing and the interpreted continuity of grades controlled by the deposit, the Authors variously classified portions of the deposit in the Indicated and Inferred Mineral Resource categories.

The Authors applied basic economic considerations to restrict the Mineral Resource to material that it considered had reasonable prospects for economic extraction by underground mining methods.

The updated MRE for the Project is presented below.

SRK Mineral Resource Statement as at July 19, 2016 for the Piskanja
Deposit prepared in accordance with CIM Standards

Mineral Resource
Category¹

Cut-off
(B₂O₃)

Tonnage, Mt

B₂O₃
Grade, %

Contained
B₂O₃, Mt³

Indicated	12%	7.8	31.0	2.4
Inferred ²	12%	3.4	28.6	1.0

¹Mineral Resources are not Mineral Reserves as they have no demonstrated economic viability. SRK and Erin are not aware of any factors (environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors) that have materially affected the Mineral Resource Estimate.

²The quantity and grade of reported Indicated and Inferred Mineral Resources in this estimation are uncertain in nature. There has been insufficient exploration to report these Mineral Resources in the Measured category and it is uncertain if further exploration will result in upgrading a part of these to this category in due course or if further technical work will enable them to be reported as Mineral Reserves.

³Contained metal figures and totals may differ due to rounding of figures.

Report Conclusions

The infill drilling and database verification work completed in 2016 added further confidence to the geological model and borate grade distributions and enabled the production of an updated MRE which is similar in quantum, but is now more robust, than that previously produced.

Comparison to Previous Estimates:

In comparison to the previous 2013 MRE for the Project, which was also reported at a cut-off grade of 12% B₂O₃ but above a minimum mining thickness of 1.0 m, this updated MRE (which is reported above a minimum mining thickness of 1.2 m) has more borate in the Indicated category (2.4Mt compared to 1.7 Mt) and less borate in the Inferred category (1.0Mt compared to 1.8 Mt). These changes are primarily due to some previously reported Inferred material being upgraded in to the Indicated category though there is also a slight reduction in B₂O₃ content for the Project as a whole from 3.5 Mt to 3.4 Mt (-4%) mainly as a result of a 6% reduction in tonnage. This change is primarily due to the 2015 infill drilling which has shown some of the thicker zones to be less continuous than previously assumed but also enabled the higher grade zones to be better delineated, which has reduced the tonnage slightly but at the same time slightly improved the grade (namely a global 2% increase in grade compared to the previous estimate).

Piskanja Mineralisation Model, looking north

Image: <https://www.accesswire.com/users/newswire/images//ErinImg103012019.jpg>
(To view the full-size image, please click here)

SRK Mineral Resource Classification

Image: <https://www.accesswire.com/users/newswire/images//ErinImg203012019.jpg>
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The Report describing the details of the resource estimate will be available under Erin's profile on SEDAR at www.sedar.com, and on the Company's website www.erinventures.com. The full report contains more information with respect to the key assumptions, parameters, methods and risks of determination associated with the Mineral Resource Estimate.

On behalf of the Board of Directors,
Blake Fallis, General Manager

Qualified Persons

The technical information in this release was prepared and approved by James E Wallis, M.Sc. (Eng), P. Eng., a director of Erin, who is a Qualified Person under National Instrument 43-101.

The responsible persons for the updated MRE are Dr Mike Armitage (C.Eng. C.Geol.) and Dr Mikhail Tsyukov who are both full time employees of SRK and Qualified Persons in accordance with the CIM Definition Standards on Mineral Resources and Reserves (CIM Standards) and independent of Erin Ventures. Dr Mikhail Tsyukov visited the Project between 17th and 19th of October 2018.

About Erin Ventures Inc.

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

For further information, please contact:

Erin's Public Quotations

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