

Erin Ventures Announces Proposed Private Placement and Completes Previous Private Placement

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VICTORIA, November 12, 2020 - [Erin Ventures Inc.](#) ("Erin" or the "Company") (TSXV:EV) announces that, subject to the approval of the TSX Venture Exchange (the "TSXV"), it intends to complete a private placement offering of up to 5,714,285 units of the Company ("Units") at a price of \$0.035 per Unit for gross proceeds of up to \$200,000.00 (the "Offering").

Each Unit in this Offering will be comprised of one common share in the capital of the Company (a "Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant will have a two-year term (the "Exercise Period") and will be exercisable into one common share at a price of \$0.05.

The Company intends to use 55% of the net proceeds from the Offering, whether fully subscribed or not, to fund further development of its wholly owned Piskanja boron project in Serbia and 45% of the net proceeds from the Offering for general working capital purposes (consisting of payroll 28%, suppliers 11% and contractors 61%).

The Offering will be on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSXV. Depending on demand and regulatory requirements, a portion of the Offering may be made to existing security holders of Company ("Shareholders") in accordance with the provisions of the existing shareholder exemption (the "Existing Shareholder Exemption") pursuant to BC Instrument 45-534 (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, Units will be offered to accredited investors, close personal friends and business associates of directors and officers of the Company, and certain investors who have been advised on the suitability of their investment by registered investment dealers (the "Registered Advisor Exemption").

The Company has set November 11, 2020 as the record date for the purpose of determining shareholders entitled to purchase Units relying on the Existing Shareholder Exemption. The aggregate acquisition cost to a subscriber relying on the Existing Shareholder Exemption cannot exceed \$15,000 in a 12-month period unless the subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment.

Unless the Company determines to increase the gross proceeds of the Offering and receives TSXV approval for such increase, if subscriptions by existing Shareholders exceed the maximum number of Units proposed to be distributed after having first satisfied the subscriptions of those subscribers relying on other prospectus exemptions, subscribers relying on the Existing Shareholder Exemption will be entitled to a pro rata portion of the balance of Units available under the Offering.

Existing Shareholders are directed to contact the Company for further information concerning subscriptions for Units pursuant to the Existing Shareholder Exemption, as follows:

Contact person: Blake Fallis
Telephone: 1-250- 384-1999 or 1-888-289-3746
Email: blake@erinventures.com

The Units, and any Warrant Shares issued, will be subject to a four-month and one-day hold period. The proposed Offering is subject to the approval of the TSXV.

In accordance with the requirements under the Existing Shareholder Exemption and the Registered Advisor Exemption, there is no material fact or material change about the issuer that has not been generally disclosed.

Completed Previously Announced Private Placement

Further to the closing of the first tranche of the private placement announced on October 2, 2020, the Company is ending that private placement with the aggregate amount of gross proceeds raised equal to \$78,000.

That private placement was conducted pursuant to prospectus exemptions of applicable securities laws and remains subject to final acceptance by the TSXV. The units, and any warrant shares issued, will be subject to a four-month and one-day hold period. Two arm's length finders are to be paid an aggregate amount of finders' fees equal to \$7,400 and 175,000 broker warrants in accordance with the rules of the TSXV 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:

[Erin Ventures Inc.](#) Canada

Blake Fallis, General Manager TSX Venture: EV
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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," "feel," "plan," "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, including the novel coronavirus pandemic. Actual results could differ materially from the results referred to in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. "Inferred Resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility.

Investors are cautioned not to assume that all or any part of an inferred mineral resource reported in this news release will ever be upgraded to a higher category or to reserves. U.S. persons are advised that while mineral resources are recognized under Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable.

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