

Erin Ventures Closed Private Placement

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VICTORIA, December 16, 2020 - [Erin Ventures Inc.](#) ("Erin" or the "Company") (TSXV:EV) is pleased to announce that it has completed its non-brokered private placement offering initially announced yesterday, December 15, 2020, for an aggregate amount of gross proceeds of \$605,000.00.

Pursuant to the terms of the private placement, Erin issued 12,100,000 units ("Units") at a price of \$0.05 per Unit. Each Unit consists of one (1) common share in the capital of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant will have a two (2) year term (the "Exercise Period") and will be exercisable into one (1) common share at a price of \$0.075.

The 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 of \$0.10 for more than ten (10) consecutive trading days during the Exercise Period, 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.

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

The offering was conducted on a private placement basis pursuant to prospectus exemptions of applicable securities laws and remains subject to final acceptance by the TSXV. The Common Shares and Warrants comprising the Units will be subject to a four (4)-month and one day hold period in accordance with the policies of the TSXV and applicable securities laws. Three (3) arm's length finders are to be paid an aggregate amount of finders' fees equal to \$11,500 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. Headquartered in Victoria, B.C., Canada, Erin's shares are traded on the TSX Venture Exchange under the symbol "EV" and the 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:

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Erin's Public Quotations:

Canada
TSX Venture:EV
USA
OTCQB:ERVFF

Europe
Berlin:EKV

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. Actual results could differ materially from the results referred to in the forward-looking statements.

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