

ERIN VENTURES INC. (“Erin”)

NEWS RELEASE – for immediate release



Erin Ventures Commences Exploitation License Process For Its Piskanja Boron Property

January 3, 2020

Erin Ventures Inc. [TSXV: EV] is pleased to announce that it has taken a significant step forward in the advancement of its Piskanja Boron Project (“Piskanja”) towards production. Erin has commenced the exploitation licensing process for Piskanja with the commissioning of an “Elaborate of Reserves” (the “Elaborate”), as it has now completed sufficient field work and related studies required for the production of the Elaborate.

Piskanja is Erin’s wholly owned, high-grade boron deposit with an indicated mineral resource of 7.8 million tonnes (averaging 31 per cent B₂O₃), and an inferred resource of 3.4 million tonnes (averaging 28.6 per cent B₂O₃), calculated in accordance with the Canadian Institute of Mining Definition Standards on Mineral Resources and Reserves (CIM Standards).

The Elaborate is the first step in the exploitation license process and is culmination of several of Erin’s studies, resulting from the compilation of exploration work completed by Erin to date. The primary components of an Elaborate are a Mineral Resource Calculation and a Technical Economic Assessment, which must be generated in compliance with standards set by the Serbian Ministry of Mining. Erin anticipates that the Elaborate will be ready for submittal within 3 months, after which it must undergo a review and approval process by an independent commission of geological and mining experts, established by the Serbian Mining Ministry.

"This is an important milestone for us, as we are officially advancing from exploration to the development stage" said Tim Daniels, CEO of Erin Ventures. "Concurrent with the mining licensing process, we will continue our discussions with potential strategic partners, off-takers and financiers. In fact, I anticipate that this current development will enhance our value while creating a greater sense of urgency with potential partners, by bringing our timelines into sharper focus and mitigating a major project risk."

Once an Elaborate receives approval, the Mining Ministry then issues a "Certificate of Reserves" which marks the completion of the first step in the exploitation licensing process. The applicant may then proceed with the preparation and submission of the additional documentation required to complete the final two steps in the licensing process. The second step in the process primarily involves generation and approval of a Serbian compliant Feasibility Study and Environmental Impact Assessment, and results in the issuance of an "Approval of Exploitation Field". Under Serbian law, Erin has up to 3 years in which to complete these first 2 steps in the mine license approval process, once its current exploration license expires in September of 2020. The third and final step in the exploitation license approval process is the granting of the "Approval for the Construction and Operation of Mining Facilities", and is based upon acceptance of Erin’s mine design and mineral processing plans, along with certain other documents/studies and permits. Erin has up to 2 years in which to complete this third and final step in the mine license approval process, after receiving an Approval of Exploitation Field.

In line with this development, Erin has suspended plans for its previously announced 2020 field program, in favour of immediately applying for an exploitation license. The previously announced work was to include some 3,800 meters of additional in-fill drill holes, as well as additional hydrogeological monitoring and a metallurgical study. Importantly, Serbian rules allow for the continuance of desk-top studies (such as metallurgical work, feasibility studies, etc) in tandem with the exploitation license process, with Erin then having the right, but no obligation, to conduct additional field works (such as the planned 2020 work) after the issuance of an exploitation license if, and as Erin deems prudent.

Erin is developing the Piskanja Project in a manner which ensures its continued compliance with Serbian mine licensing and mine development regulations, as well as standards expected by potential strategic partners and investors.

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

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 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.

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Erin's Public Quotations

<u>Canada</u>	<u>USA</u>
TSX Venture: EV	OTCQB: ERVFF

Europe
Berlin: EKV

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

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.

Cautionary Statement:

There can be no assurance given that Erin will be successful in receiving the requisite approvals required in order to be granted an exploitation license.

Forward Looking Statements:

This press release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding the timing of future mineral resource estimates, 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," "feel," "plan," "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.

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.

