

Eros Resources Corp. Takes Equity Position in Owl Capital Corp. in Exchange for Assets

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VANCOUVER, April 25, 2019 - [Eros Resources Corp.](#) (TSX.V: ERC) ("Eros" or the "Company") is pleased to announce that it has signed a term sheet dated April 10, 2019 (the "Agreement") with [Owl Capital Corp.](#) ("Owl" TSX-V: OCC.P) regarding the sale of the Company's interests in the Oro Cruz and Eastgate projects as well as Eros' shareholding and warrant position in [Bullfrog Gold Corp.](#)

On closing of the Transaction, Eros will own 14,302,940 shares of Owl, representing 35.9% of the approximately 39,800,000 total issued and outstanding shares of Owl.

Eros' position in Owl is based on the following:

- a) 2,901,275 Owl shares with respect to the sale of Eros' 45% interest in the Eastgate Property;
- b) 8,545,000 Owl shares with respect to the sale of Eros' exclusive option to acquire a 37.5% interest in the Oro Cruz Property;
- c) 2,856,665 Owl shares with respect to the transfer Eros' 5.58% undiluted equity interest in the capital of [Bullfrog Gold Corp.](#), an exploration stage company ("Bullfrog" OTCQB: BFGC) comprised of 8,750,000 shares and 7,750,000 share purchase warrants of Bullfrog.

Owl is a capital pool company ("CPC") and intends the Transaction to contribute towards a Qualifying Transaction pursuant to the TSX Venture Exchange (the "Exchange") Policy 2.4 – Capital Pool Companies. Upon successful completion of the Transaction, Owl will change its name to Southern Empire Resources Corp. and be a Tier 2 mining issuer.

"Taking an equity position in Owl Capital Corp. is a great investment for Eros" said Ron Netolitzky, CEO of Eros Resources. "Work is continuing to advance the Oro Cruz and Eastgate projects in an aggressive manner by a well financed and focused management group."

For more information about the transaction, please refer to the news release of Owl Capital Corp. dated April 24th, 2019 as posted on SEDAR.

The Transaction is subject to the entry into a Definitive Agreement, customary closing conditions and acceptance of the TSX Venture Exchange.

"Eros' main activity remains advancing Bell Mountain project towards production." Ron continued. "Our target remains the third quarter of this year for the commencement of construction. Discussions with the regulators and the US Navy remain positive."

Qualified Person

David Tupper, PGeo, is a qualified person within the context of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has prepared, read and approved the technical aspects of this news release.

About Eros

[Eros Resources Corp.](#) is a Canadian public company focused on the exploration and development of resource projects in North America. Eros has as its prime business objective the selection of strategic investments with a Canadian focus and a diverse commodity base. The Company's expertise in the resource sector supports the selection of these strategic investments.

On Behalf of the Board of Directors of Eros Resources Corp.

Ronald K. Netolitzky
President & CEO

Cautionary note regarding forward-looking statements: Certain statements made and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation, including, among other things, this press release includes references to mineral resources and future potential forecast economics of extracting those resources. There is no certainty that any portion of the resources will be confirmed with greater certainty. If confirmed, there is no certainty that it will be commercially viable to extract any portion of the resource. There is no certainty that access to the resource area will be re-established, and if access to the resource area is blocked for an extended period of time, or permanently, there is no certainty that any compensation will be received by the Company. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information, including the re-establishment of physical access to the property, the availability of adequate and secure sources of funding to construct the extraction facilities required to extract the mineral resources, prevailing commodity prices, the receipt of regulatory approvals, environmental risks and the performance of personnel. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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