

Investment Portfolio of Eros Resources Corp. Increases in Value with Rising Gold Price

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VANCOUVER, Feb. 13, 2020 - [Eros Resources Corp.](#) (TSX-V: "ERC" "Eros" or the "Company") is pleased to provide a corporate update on its activities, aside from the activities at the Bell Mountain Gold-Silver Project discussed in a news release on February 6, 2020. Eros has been active on multiple fronts, as it expands its interests in both mineral properties and investments in junior resource companies.

Investment Portfolio

Eros continues to be active with its investment portfolio which, because of its strong focus on gold exploration companies, benefited significantly by the recent rise in the gold price. Since the end of the third quarter of 2019, Eros' portfolio value has enjoyed an increase of approximately \$3,000,000, while at the same time exiting portions of certain investments to fund ongoing operations at Bell Mountain. The Eros portfolio currently holds interests in 23 junior resource issuers.

Key investments held within the portfolio include:

1. [MAS Gold Corp.](#) ("MAS"). MAS Gold Corp is a junior gold exploration company with a focus on developing its advanced properties in the La Ronge Gold Belt region of Saskatchewan. Eros has participated in a number of private placements in MAS, and intends to maintain its ownership position in MAS going forward.
2. [Owl Capital Corp.](#) ("Owl"). Eros has signed an agreement to sell its interests in the Oro Cruz and Eastgate properties in California and Nevada, as well as Eros' holdings share and warrant holdings of Bullfrog Gold Corp. to Owl in exchange for a 35.9% interest in Owl. The transaction has not yet been completed. Please refer to Eros' news release of April 25, 2019 for further details.
3. [Skeena Resources Ltd.](#) ("Skeena"). Skeena is a late stage gold exploration company with a focus in the Golden Mile region of British Columbia. With strong exploration results, along with recent financings and asset sales, Eros believes Skeena is well positioned for continued success.
4. [Eagle Plains Resources Ltd.](#) ("EPL"). Eagle Plains is a prospect generator within the junior resource industry, which has been very active in the La Ronge Gold Belt region of Saskatchewan. With its business model of staking ground, conducting early exploration work, and then spinning properties out, it remains well positioned with its own investment portfolio and maintains a strong cash position.

Currently, the overall value of the investment portfolio is in excess of \$7,500,000.

Interest in Bell Mountain Gold Deposit, Nevada

Since receiving notice that the Bell Mountain mining claims were no longer subject to a moratorium from the Department of the Navy (the "Navy") in the fourth quarter of 2018, Eros began aggressively pursuing mine permitting on Bell Mountain Gold-Silver Project (see News Release February 6, 2020).

The Preliminary Environmental Assessment of Bell Mountain entered its 30 day public comment period on January 31, 2020. Eros anticipates receiving a "Finding of No Significant Impact" (FONSI) for the Bell Mountain Gold-Silver Project in 2020 and approval of the Environmental Assessment. Eros also expects to have various mine operating permits well advanced in 2020.

For more information, please refer to the news release issued on February 6th, 2020.

Interest in SnipGold Corp. Property

Eros retains a 5% interest in the Hemlo West claim block, on the Iskut River property in British Columbia held by Seabridge Inc (through its ownership of SnipGold Corp.), who holds the other 95% interest. The interest was acquired from Golden

The Company intends to advance its interests in the property, along with Seabridge Gold Inc.

Hatchet Lake Uranium Property

Eros continues to hold a 29.85% interest in the Hatchet Lake Joint Venture (the "JV"). Denison Mines holds the remaining interest and is the operator of the JV. Located 17 kilometres north of the McClean Lake uranium mill, in the shallow eastern portion of the Athabasca basin of Saskatchewan, the property has boasted significant mineralization in historic drill holes. Eros has received notice of Denison's proposed work program and has responded that it intends to maintain its interest.

About Eros

[Eros Resources Corp.](#) is a Canadian public company. Eros' business objective is the identification, acquisition and exploration of advanced projects with a North American focus.

Another focus of the Company is to make strategic investments with a global 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

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