
Eros Reports on Winter Drill Program at Murphy Lake, Saskatchewan

Eros Resources Corp. (TSX.V: ERC) (“Eros” or the “Company”) is pleased to report on the winter 2016 exploration activities on its Murphy Lake joint venture property, in the shallow eastern portion of the Athabasca Basin of Saskatchewan, which is held in its wholly owned subsidiary Anthem Resources Incorporated. Denison Mines Corp., the operator of the joint venture, reports that approximately 3,700 metres were drilled in 10 drill holes.

As previously reported in the Company’s news release of July 29, 2015, Hole MP-15-03, the first drill hole of the summer 2015 program intersected a new zone of uranium mineralization grading 0.2 per cent eU₃O₈ over 6.9 metres (eU₃O₈ is radiometric-equivalent uranium from a total gamma downhole probe). Newly received chemical assays for this intersection returned a slightly higher uranium grade over a slightly shorter interval of 0.25% U₃O₈ over 6.0 metres from 270.0 to 276.0 metres. Drilling was designed to test targets along strike and on section with MP-15-03.

Drilling confirmed the continuity of the intense hydrothermal sandstone alteration system, identified in 2015, over a strike length of 850 metres. Weak uranium mineralization was intersected in the sandstone associated with intense hematite and clay alteration in three drill holes; MP-16-08, MP-16-11 and MP-16-17. Drill hole MP-16-08, drilled on section with MP-15-03, identified uranium mineralization associated with a parallel graphitic fault zone approximately 70 metres to the south. Drill holes MP-16-11 and MP-16-17 were both drilled along strike to the west of drill hole MP-15-03 at 200 metres and 100 metres, respectively. Table 1 provides the highlights from drilling on the property to date and a summary map is attached.

Table 1: Summary of highlight intersections from the Murphy Lake 2016 Drilling Program

| Drill Hole | From (m) | To (m) | Interval (m) ⁴ | U ₃ O ₈ (%) |
|-------------------------|----------|--------|---------------------------|-----------------------------------|
| MP-15-03 ^{2,5} | 270.0 | 276.0 | 6.0 | 0.25 |
| MP-16-08 ¹ | 275.65 | 278.55 | 2.9 | 0.19 ¹ |
| MP-16-11 ² | 267.5 | 282.0 | 14.5 | 0.13 |
| (includes) ² | 271.0 | 272.0 | 1.0 | 0.46 |
| (and) ² | 277.5 | 278.0 | 0.5 | 0.49 |
| MP-16-17 ³ | 259.0 | 275.0 | 16.0 | 0.04 |
| (includes) ³ | 262.5 | 263.0 | 0.5 | 0.12 |

| | | | | |
|--------------------|-------|-------|-----|------|
| (and) ³ | 268.0 | 268.5 | 0.5 | 0.13 |
|--------------------|-------|-------|-----|------|

Notes:

1. Significant core loss. Result reported as radiometric equivalent uranium (“eU₃O₈”) from a calibrated total gamma down-hole probe and composited above a cut-off grade of 0.05% eU₃O₈
2. Intersection interval is composited above a cut-off grade of 0.05% U₃O₈
3. A cut-off grade has not been applied
4. As the drill holes dip steeply to the south and the unconformity mineralization is expected to be flat-lying, the true thickness of the mineralization is expected to be approximately 90% of the intersection lengths
5. Results reported previously

An additional 2.2 kilometres of interpreted strike length remains entirely untested both to the east and west of the mineralized trend noted above. Within the current DC-IP resistivity coverage, which extends 0.8 kilometres east and 1.4 kilometres west of the mineralized zone, several priority targets have been identified for drill testing. The ground gravity survey has produced gravity-low targets, in some cases coincident with DC-IP resistivity targets, and has delineated potential areas of unconformity offset to the north of the mineralized zone, which constitutes a further target area.

The mineralization at Murphy Lake is located at the sub-Athabasca unconformity and is associated with a zone of strong sandstone alteration including desilicification and clay over a hematite cap (cross section). Basement rocks immediately below the mineralization consist of graphitic pelitic gneisses cut by faults. As the mineralization is interpreted to be horizontal and the drill holes are steeply inclined, the true thickness is expected to be approximately 90% of the intersection length. Murphy Lake is a joint venture between Denison, the operator (68.8% interest) and Eros Resources Corp. (31.2% interest). The property is located approximately 30 kilometres from the McClean Lake mill in the northern area of the Athabasca Basin. The Athabasca Basin is generally regarded as a premiere uranium district, well known for hosting the highest grade uranium deposits in the world.

The technical information in this news release has been reviewed and approved by Ross McElroy, P. Geol., Director of the Company and a Qualified Person as defined by Canada’s National Instrument 43-101.

About Eros

Eros Resources Corp. is a well-financed Canadian public company focused on the exploration and development of mineral deposits in North America. Eros also holds an investment portfolio which includes around 32 million shares of Skeena Resources Limited, which is advancing exploration on 3 exciting projects, Spectrum, GJ and Snip, in the Golden Triangle of the Stikine Arch of northwestern British Columbia.

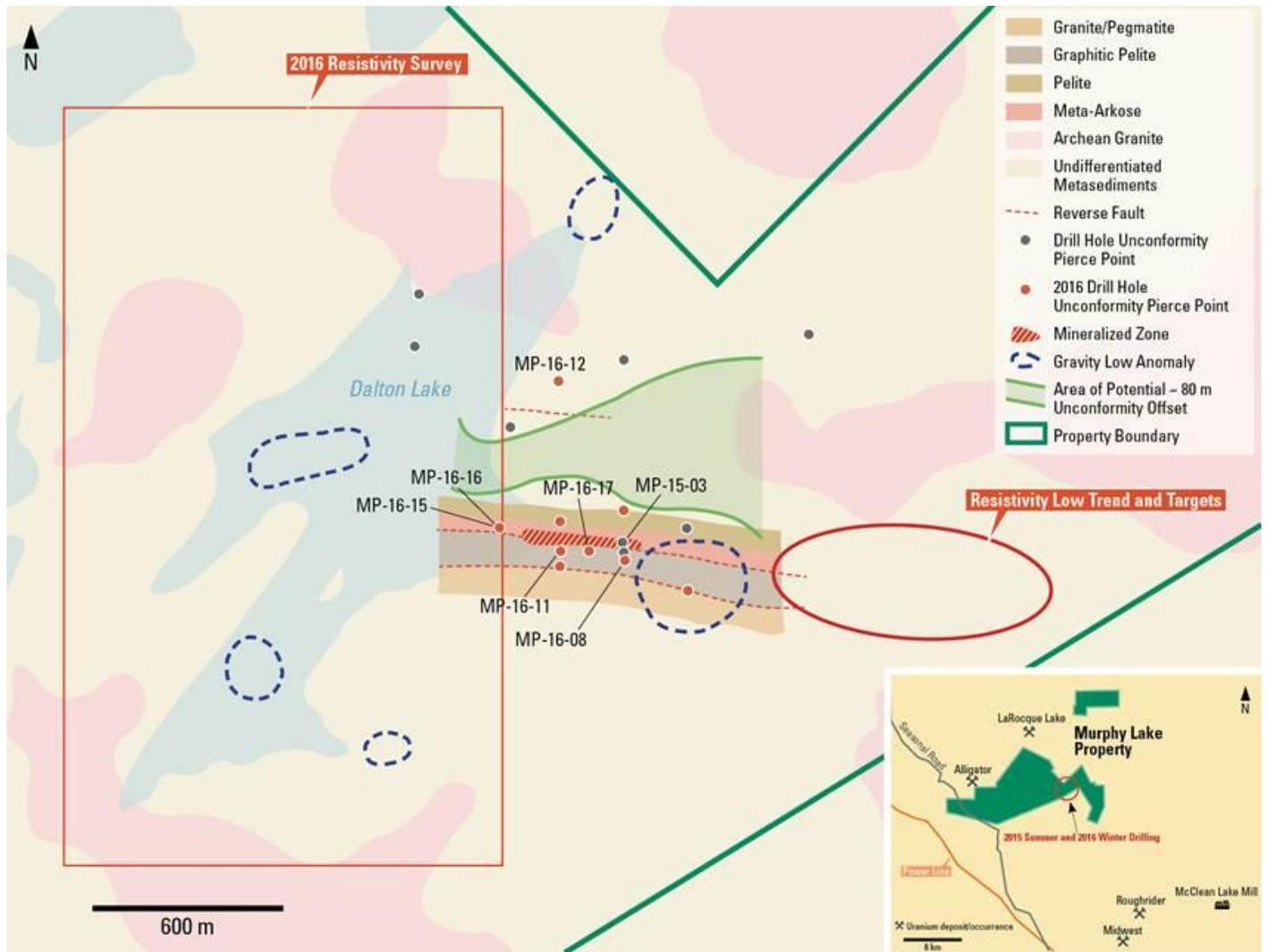
ON BEHALF OF THE BOARD OF DIRECTORS OF

EROS RESOURCES CORP.

Ron Netolitzky, President & CEO

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