

## **Eros Announces First Quarter Results and Extends and Reprices Private Placement Financing**

**Vancouver, BC (May 31, 2017) Eros Resources Corp.** (TSX.V: **ERC**) (“**Eros**” or the **Company**”) is pleased to announce its first quarter, 2017 results. Comprehensive income for the period totaled \$1.2 million or \$0.02 per share primarily due to a realized gain on the sale of marketable securities of \$853,559 and an unrealized gain on the value of its available for sale, marketable securities of \$885,359. At March 31, 2017 the Company had working capital of \$4.1 million and an additional mark-to-market value of C\$8.5 million in marketable securities. The full first quarter Financial Statements and Management’s Discussion and Analysis are available at [www.sedar.com](http://www.sedar.com) and at the Company’s website [www.erosresourcescorp.com](http://www.erosresourcescorp.com).

During the quarter the Company advanced \$1.6 million to fund the drilling of three vertical wells into the Flaxcombe heavy oil field owned and operated by Westcore Energy Ltd. Drilling is now scheduled to begin in early June. According to the terms of the agreement with Westcore, Eros will hold a 90% working interest in the wells until its investment is recovered and will hold a 50% interest thereafter. In addition, Eros retains a right of first refusal to participate on the same terms on two subsequent drill programs on the Flaxcombe field.

The Company has elected to reprice its private placement financing for gross proceeds of up to \$1.5 million, previously announced on April 12, 2017. The company will now issue up to 9.4 million units prices at \$0.16 (down from \$0.18/unit) subject to TSX Venture Exchange approval. Each unit will consist of one common share and one half of one share purchase warrant, with each full warrant entitling the holder to acquire one additional common share at an exercise price of \$0.25 for a period of 2 years from the closing date and \$0.30 for an additional year, up to 3 years from the closing date. The closing of the private placement is expected to occur on or about June 9, 2017.

Certain directors, officers or other insiders of the Company may participate in the Private Placement and, collectively, their participation may exceed 25% of the total amount of the financing.

All of the securities issued under this financing will be subject to a hold period of 4 months and one day from the closing date of the offering. Finders’ fees may be payable to qualified finders in accordance with applicable regulations.

Funds from this financing will be used for general working capital purposes.

### **About Eros**

Eros Resources Corp. is a well-financed Canadian public company focused on the exploration and development of resource projects in North America. Eros also holds an investment portfolio which includes 48 million shares of Skeena Resources Ltd., which is

advancing exploration on 3 exciting projects, Spectrum-GJ, Snip and the past-producing Porter Idaho silver mine in the Golden Triangle of the Stikine Arch of northwestern British Columbia. In February, Eros purchased an interest in three wells planned to be drilled into the Flaxcombe oil field in Saskatchewan. Under the deal, Eros will hold a 90% interest until its \$1.6 million investment is recovered and thereafter will share a 50% interest with the operator, Westcore Energy Ltd.

On behalf of the Board of Directors of  
**Eros Resources Corp.,**

Ron Stewart  
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, information with respect to this presentation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "until", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. 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.*

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