



EROS RESOURCES CORP. PROVIDES CORPORATE AND EXPLORATION UPDATE ON THE BELL MOUNTAIN GOLD PROJECT IN NEVADA

Vancouver BC, October 27th, 2020 – Eros Resources Corp. (TSX-V: “ERC,” “Eros,” or the “Company”) is pleased to announce the appointment of Welsh Hagen Associates to lead the exploration efforts at the Bell Mountain Gold Project in Nevada. Welsh Hagen has been directly involved with the engineering and advancement of the Bell Mountain property since Eros commenced operations in Nevada and will be responsible for maintaining corporate stewardship of all Nevada operations for Eros.

New BMEC management from the Welsh Hagen team includes John Welsh, President and Director, Douglas Willis, Vice President-Exploration, and Caren Idzinga, Secretary. Management from the Eros team includes Ronald Netolitzky, Chief Executive Officer and Director, and Andrew Davidson, Treasurer and Director. BMEC will maintain a corporate presence at the office of Welsh Hagen Associates at 250 S. Rock Blvd., Suite 118, Reno, NV 89502 (Tel: 775-853-7776).

Welsh Hagen is assuming the role formerly held by Mr. Jeffrey L. Wilson, who is retiring at the end of October 2020. Eros wishes to thank Mr. Wilson, whose efforts have been instrumental in steering the Bell Mountain Gold Project successfully through the permitting process.

Soil Geochemical Survey Samples Collected and Submitted for Analysis

As previously reported, Eros has initiated a soil geochemical survey to identify drill targets in order to expand the existing resource model at Bell Mountain gold focused project. We are pleased to report that the soil samples have been collected and have now been submitted to the lab for analysis.

Eros collected 1,000 soil samples on a 200 ft x 200 ft sample grid. Where bedrock was present, rock-chip samples were collected. Certified reference material, blanks, duplicates, and second-lab check assays are part of the quality control and assurance program. The samples will guide determination of drill targets by anomalous gold in soil and favorable geology (silicification) where present. Reverse-circulation exploration drilling will test targets as warranted.

About Bell Mountain - A Gold Focused Project in Advanced Stages of The Permitting Process

Eros’ 100% owned Bell Mountain Gold Project is located near Fallon, Nevada. Highlights of the Preliminary Economic Assessment that was completed in 2017 (See Eros’ press release of October 11, 2017) and which has not been updated for current gold and silver pricing, include:

- Pre-tax net present value (“NPV” @ 5% and internal rate of return (“IRR”) of \$17.6 million and 41.4% respectively, along with a payback period of 1.7 years, using a USD \$1,300/oz price of gold and a USD \$17.50/oz price of silver.
- After tax NPV @ 5% and IRR of \$9.3M and 24.7% respectively, with a payback period of 2.7 years.
- 4 year mine life, with total production of 60,056 ounces of gold and 408,498 ounces of silver, before expansion based on renewed exploration.
- Life of mine cash cost of \$759 per produced ounce, net of by-product silver and including royalty payments totalling \$2.56 million.

For further details, please refer to www.sedar.com

Eros has engaged McClelland Laboratories in Reno, NV to estimate capital and operating costs ($\pm 20\%$) for the Bell Mountain Gold Project. Subsequent data will be used to update the present economic model.

Furthermore, Eros is planning to reinstate the exploration activities in a near future, with the purpose of further expanding the current resource base.

Eros operates in the USA through its 100% owned subsidiary Bell Mountain Mining Corp., a Nevada corporation based in Carson City Nevada.

About EROS

Eros Resources Corp. is a Canadian public company listed on the Toronto Venture Exchange. The Company's business objective is the identification, acquisition and exploration of advanced-stage projects with a North American focus. The current development project is Bell Mountain, Nevada.

In addition, the Company plans to make strategic investments with a global focus on a diverse commodity base. EROS managements' expertise supports this strategy.

For further information, please contact:

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Forward Looking Statements

This release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that we believe, expect or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements reflect our current expectations or beliefs based on information currently available to us. Forward-looking statements in this release include, without limitation, statements with respect to: the closing of the Private Placement and the use of proceeds from the Private Placement. Forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, us. Factors that could cause actual results or events to differ materially from current expectations include, among other things, delays in obtaining or failure to obtain required approvals to complete the Private Placement; and other risks related to our business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, we disclaim any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although we believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty.

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.

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