

Eros Resources Corp. Announces that Owl Capital Corp. Receives TSX-V Conditional Approval for Qualifying Transaction

December 19, 2019 – Vancouver, British Columbia. **Eros Resources** (TSX.V: ERC) (“Eros” or the “Company”) is pleased to announce that **Owl Capital Corp.** (“Owl” TSX-V: OCC.P) has received conditional approval of its qualifying transaction to acquire an option to earn a 75% in the Oro Cruz Gold Project, located in California, USA, and an 85% interest in the Eastgate Gold Project, located in Nevada, USA, (the “**Qualifying Transaction**”) pursuant to the policies of the TSX Venture Exchange (the “**Exchange**”). Readers are referred to the filing statement of Owl dated December 10, 2019 which was prepared in accordance with the requirements of the Exchange and filed under Owl's issuer profile on SEDAR at www.sedar.com.

Owl has also filed an independent technical report (the “**Technical Report**”) regarding the Oro Cruz Gold Project, prepared by Frank Hrdy, P.Geo., in accordance with the requirements of National Instrument 43-101 on SEDAR at www.sedar.com.

Eros had 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.

For more information regarding the transaction, please refer to Eros’ news release from April 25th, 2019.

About Owl Capital Corp.

Owl is a Capital Pool Company within the meaning of the policies of the Exchange, has not commenced operations and has no assets other than cash.

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

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.

Information set forth in this news release may contain forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Eros and Owl cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Eros' and Owl's control. Such factors include, among other things: risks and uncertainties relating to Eros' and Owl's ability to complete the proposed Qualifying Transaction; and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Eros and Owl undertakes no obligation to publicly update or revise forward-looking information.

Completion of the transaction is subject to conditions, including but not limited to, Exchange acceptance and, if applicable, pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.

EROS Resources Corp.

Suite 420 - 789 West Pender Street
Vancouver, British Columbia,
Canada, V6C 1H2
T: 604-688-8115
w: www.erosresourcescorp.com

For more information, please contact:

Lubica Keighery
VP Corporate Development
c: 778-889-5476

Owl Capital Corp.

Suite 880 - 580 Hornby Street,
Vancouver, BC, V6C 4B6

James Hutton, CEO

(604) 328-7515

jhutton@telus.net