



Erin Ventures announced that it is engaged in a due diligence process with a potential strategic partner regarding development of Erin's Piskanja boron project in Serbia. Piskanja is Erin's wholly owned, high-grade boron deposit with an indicated mineral resource of 7.8 million tonnes (averaging 31 per cent B₂O₃), and an inferred resource of 3.4 million tonnes (averaging 28.6 per cent B₂O₃).

This prospective partner meets Erin's criteria because of its ability to provide capital required to advance the Piskanja project towards production, as well as mining expertise, and boron-specific expertise. Due to the nature of the boron market, Erin believes that its best course of action to effectively penetrate the market in a timely manner while maximizing returns to shareholders, is to secure strategic partners who are well established in various facets of the tightly controlled boron industry - from production, to sales, to the manufacture of boron-derivative products.

"The robust numbers in our PEA and updated MRE, combined with improving market conditions for the mining sector are generating new and renewed interest in our project by potential strategic partners" said Tim Daniels, President of Erin. "Securing strategic partners who can contribute to the development, future production and/or sale of product from Piskanja is one of our immediate priorities."

Due to the sensitive nature of the boron industry and the current stage of discussions, the parties have entered into a non-disclosure agreement. Consequently, no further specifics can be released at this point in time. Erin will continue to update shareholders and the market in a timely fashion of further material developments with respect to this and other potential alliances, as it is able to disclose.