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**For Immediate Distribution
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TSXV: ERX

**ERA RESOURCES CONCLUDES FINANCING, COMMENCES DRILLING CAMPAIGN AND SCOPING
STUDY AT ITS YANDERA COPPER PROJECT**

Toronto, Ontario – May 9, 2016 – Era Resources Inc. ("Era" or the "Company") (TSXV: ERX) is pleased to announce that its 2016 infill drilling campaign and a scoping study are underway at the Company's Yandera Project in PNG.

Era has contracted Titeline Drilling (PNG) Ltd. as its drilling contractor, and work commenced in April 2016. The infill drilling will test targets in the Omora, Gremi, Dimbi, Gamagu and Imbruminda areas, and then begin testing proximal targets. The Company is highly focused on the opportunity to enhance and expand the 2015 resource estimate with targeted drilling within the framework of an improved geologic model. It is anticipated that drilling will be completed by the end of August 2016 in preparation for an updated resource targeted for the end of the calendar year.

Era has appointed Advisian, part of the WorleyParsons Group, to undertake a scoping and optimization study, which is expected to be completed in the current quarter. The outcome of the study will form the base case for further refinement through prefeasibility and feasibility study phases.

As indicated in the press release of April 18, 2016, the Company has now closed its convertible debt financing and received proceeds for the issuance and sale of \$US4,000,000 principal amount of senior unsecured convertible debentures to Sentient Global Resources Fund IV, L.P., by its general partner, Sentient GP IV, L.P., by its general partner Sentient Executive GP IV, Limited. This is the third and final tranche of the financing approved by shareholders on November 13, 2015.

"The 2016 work program is aimed at delivering a robust base case for further optimization and potential development of the Yandera Project," commented President and CEO Pieter Britz.

For further information:

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States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration are granted.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information. Such forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or to be achieved and any other similar expressions. Forward-looking information in this news release includes, but is not limited to, information relating to issuances of debentures, the moving of the listing of the common shares of the Company from the TSX to the TSXV and the timing thereof and the impact on the Company of such change.

In providing the forward-looking information in this news release, the Company has made assumptions regarding the accuracy of exploration results received to date and that all conditions to the moving of the listing will be satisfied. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information. Some of these risks, uncertainties and other factors are described under the heading “Risks Factors” in the Company’s annual information form available on the Company’s profile on SEDAR at www.sedar.com. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by law, Era does not undertake any obligation to update forward-looking information even if circumstances or management’s estimates or opinions should change. Readers should not place undue reliance on forward-looking information.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Although Era has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Era undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Reference is made to the most recent annual information form of Era available on the Company’s profile on SEDAR at www.sedar.com which includes further discussion of the risk factors which may impact the business and operations of Era.

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