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**For Immediate Distribution
September 20, 2016**

TSXV: ERX

**ERA RESOURCES INC. ANNOUNCES DEBENTURE AMENDING AGREEMENT
WITH MAJOR SHAREHOLDER**

Toronto, Ontario – September 20, 2016 – Era Resources Inc. ("Era" or the "Company") (TSXV: ERX) is pleased to announce that it has entered into an amending agreement with its major shareholder, Sentient Executive GP IV Limited, acting for the general partner of Sentient Global Resources Fund IV L.P. (collectively, "**Sentient**"), to extend the maturity of the outstanding first two series of debentures of the Company held by Sentient that were previously set to mature on September 30, 2016. These debentures will now have a maturity date of July 1, 2017. The Company had previously reported a change in the maturity date of the same series of debentures in April of 2016. The four series of debentures have maturity dates of June 30, 2017; July 1, 2017; and December 31, 2017. The agreement of Sentient to not exercise its conversion option expires on October 1, 2016, however, the Company is not aware of any intention of Sentient to convert in advance of the maturity date.

The Company also announces that Lachlan Reynolds, VP Business Development, is transitioning to a consulting role and will continue to act as an advisor to the Company.

For further information:

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information, including but not limited to statements with respect to ongoing exploration at Yandera and Pomiea. 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.

In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) the accuracy of the Company's mineral resource estimate; (iv) the future price of copper and molybdenum; and (v) that the supply and demand for copper, molybdenum, and other metals develop as expected. 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, including 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. 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 applicable securities laws, 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.

For further information on the Yandera Project and the resources contained therein, please refer to the Company's Canadian NI 43-101 technical report "NI 43-101 Technical Report: Updated Resource Estimate Yandera Copper Project, Papua New Guinea" dated June 19, 2015, and with an effective date of May 1, 2015, which is available on the Company's website and at the SEDAR website at www.sedar.com.

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