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December 20, 2016**

TSXV: ERX

**ERA RESOURCES ENTERS INTO HEADS OF AGREEMENT WITH CHINA
NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO.**

Toronto, Ontario – December 20, 2016 – Era Resources Inc. ("Era" or the "Company") (TSXV: ERX) is pleased to announce that it has entered into a Heads of Agreement (the "HoA") with China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. ("NFC"), a leading international engineering and consultancy firm listed on the Shenzhen Stock Exchange.

Under the HoA, the parties have agreed to negotiate final terms of NFC's appointment to the team of project consultants that will be assisting Era with the pre-feasibility and feasibility studies for the Yandera Project.

The HoA also outlines the opportunity for NFC to become an equity holder in the Yandera Project, to play a role in construction financing and to provide services to Era regarding the organization and arrangement of the funding of certain regional infrastructure development costs.

Pieter Britz, Era's President and CEO, commented that, "we are very excited for NFC to join our team of world class partners and consultants at the Yandera Project."

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. 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.

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