



TSX: ERO

MAY 17, 2018

NR:18-5

Ero Copper announces major new discovery – West Limb of the Pilar Mine

Vancouver, British Columbia – Ero Copper Corp. (the “Company”) (TSX: ERO) is pleased to announce a major discovery of a new parallel zone of copper mineralization within the Pilar underground mine, on its 99.6% owned Vale de Curaçá Property located in Bahia State, Brazil.

The new discovery, the “West Limb”, is a mineralized intrusive body of mafic-ultramafic rocks that extends parallel to the existing underground workings of the Pilar Mine, which over the past 37+ years, has predominately mined a structure now referred to as the “East Limb”. The discovery of the West Limb is based on the culmination of more than a year of historic geological and drill hole data compilation, structural modelling of known mineral resources as well as new confirmatory drill testing undertaken by the Company to verify continuity. The combination of historic drill results and new drilling above the P1P2W planned mining area within the West Limb have delineated a mineralized zone that stretches over a north-south strike length of approximately 1,300 meters and to a depth of approximately 500 meters. The zone remains open to depth. Additional infill drilling is currently being planned to verify historic drill results and to drill untested areas within its strike-length.

The potential significance of the new West Limb discovery includes the following:

- Copper mineralization is delineated in a series of mineralized lenses that form a parallel structure on average approximately 200 meters to the west of existing Pilar underground mine infrastructure;
- Includes the current P1P2W mineral reserve and resource, scheduled for first production during the second half of 2018 - previously thought to be an isolated zone west of the main Pilar Mine; and,
- Mineralization is adjacent and parallel to the mine’s existing infrastructure, including ramp, horizontal development, power, water, ore passes and underground crushing facilities.

The historic drill database is comprised of 61 drill holes, of which 32 drill holes totaling 9,050 meters of drilling, have been verified under the Company’s quality assurance and quality control (“QA/QC”) programs and are expected to be incorporated into the Company’s mid-year National Instrument 43-101 (“NI 43-101”) mineral resource and reserve update, expected to be released during the third quarter of 2018. The balance of the historic drill data is currently being reviewed

for inclusion in subsequent updates through a certification program which will include re-sampling and twin-hole drilling as required.

Figures 1 and 2 provide north-south long section and plan views, respectively, of the West Limb including both historic and recent drilling as well as the P1P2W mining area. These parameters currently serve to outline the known extent of mineralization of the West Limb.

The Company currently has 3 exploration drill rigs operating in the P1P2W mining block and is developing a program to move these rigs, and other rigs currently operating in Pilar, from definition drilling to delineating the extent of the new discovery with a focus on developing the first NI 43-101 compliant mineral resource and reserve estimate of the West Limb. Additionally, exploration drilling will be conducted down-dip of the identified mineralization to evaluate whether the West Limb continues to parallel the East Limb at depth. The primary ramp of the Pilar underground mine has been completed to level -843, approximately 1,300 meters below surface, following the mineralization of the East Limb.

The various sets of data that have been evaluated to form the basis of the West Limb discovery are as follows:

HISTORICAL DRILL DATABASE

The Company's geological team, over the past 14 months, has been compiling all historical drilling completed at the Pilar Mine. Initially this process focused on identifying, compiling and verifying priority data that was used, in part, to form the basis of the Pilar Mine's current NI 43-101 mineral resource and reserve estimate as outlined in the 2017 Technical Report (as defined below). Following the completion of the 2017 Technical Report, the team began to analyze the remaining drill results, previously not included in the 2017 Technical Report, in order to model structural controls on copper distribution in the mine. During this process, it was observed that a significant concentration of copper mineralization was prevalent west of the existing mine infrastructure. In total, 61 drill holes within the drill database were identified as having intersected the West Limb and to date 32 of the holes have been verified under the Company's QA/QC program and are shown in the table below:

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)
FC3769	46.0	69.0	23.0	1.33
FC3870	18.1	26.1	7.9	0.95
FC3876	7.0	17.1	10.1	2.47
and	27.1	30.0	2.9	2.39

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)
FC3881	14.0	26.1	12.0	1.48
FC3893	31.1	44.0	13.0	1.19
FC39111	3.1	15.1	12.0	2.36
and	24.1	35.1	11.0	2.64
and	48.0	66.1	18.1	1.07
FC4097	4.1	26.1	22.0	0.84
FC40122	48.3	54.1	5.8	2.59
and	62.3	70.7	8.4	1.48
FC41148	491.0	497.6	6.6	1.16
and	504.9	525.0	20.1	2.12
FC42118	36.1	41.2	5.0	3.08
and	62.0	71.0	9.0	1.79
and	81.1	91.1	10.1	1.40
FC42121	-	23.0	23.0	2.77
<i>including</i>	<i>6.1</i>	<i>12.0</i>	<i>5.9</i>	<i>3.75</i>
and	52.1	56.1	4.0	2.41
FC42144	334.1	342.1	8.1	1.51
FC4349	40.1	49.1	9.0	1.96
and	57.2	60.2	3.1	5.88
and	66.1	75.1	9.0	1.93
<i>including</i>	<i>68.1</i>	<i>70.1</i>	<i>2.0</i>	<i>5.63</i>
FC4350	51.1	62.0	11.0	3.40
and	80.0	88.1	8.1	0.93
and	96.0	104.1	8.1	1.14
FC4351	71.0	90.1	19.1	1.90
FC4376	22.1	26.1	4.0	1.38
and	30.0	36.1	6.1	2.02
FC43105	40.1	44.0	4.0	1.42
and	73.2	77.1	4.0	1.16
and	287.1	295.1	7.9	1.11
and	302.1	317.1	15.1	1.52
<i>including</i>	<i>304.0</i>	<i>307.1</i>	<i>3.0</i>	<i>5.64</i>
FC43112	58.1	83.1	25.0	1.38
and	96.0	121.0	25.0	3.87
<i>including</i>	<i>112.0</i>	<i>121.0</i>	<i>9.0</i>	<i>6.98</i>
FC43117	297.0	300.1	3.1	1.47

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)
and	319.1	322.0	2.9	1.70
FC43184	326.1	336.4	10.2	2.03
FC43187	418.2	425.4	7.2	1.15
and	434.2	451.4	17.2	2.88
<i>including</i>	<i>435.3</i>	<i>439.2</i>	<i>4.0</i>	<i>8.22</i>
FC4468	64.0	77.1	13.1	5.23
<i>including</i>	<i>69.0</i>	<i>73.2</i>	<i>4.1</i>	<i>8.58</i>
FC4609	172.1	177.1	5.0	1.52
and	256.0	260.2	4.1	1.23
FC4713	171.2	175.1	4.0	1.05
and	187.2	192.0	4.9	1.54
and	198.1	202.1	4.0	1.24
FC4715	179.1	183.0	4.0	1.36
and	216.1	236.1	20.0	1.94
<i>including</i>	<i>232.1</i>	<i>236.1</i>	<i>4.0</i>	<i>3.29</i>
FC4801	335.1	340.0	4.9	1.17
and	351.1	356.0	4.9	1.59
and	369.1	374.1	5.0	1.52
FC4802	240.0	266.1	26.1	1.26
FC4907	326.1	340.0	13.9	1.96
<i>including</i>	<i>332.1</i>	<i>336.0</i>	<i>4.0</i>	<i>3.72</i>
FC4909	278.1	291.1	13.0	1.65
FC4915	175.1	190.0	14.9	3.62
and	199.0	204.1	5.0	1.31
FC5223	288.0	314.3	26.2	2.04
and	296.3	301.3	5.0	4.69
and	323.2	331.2	7.9	1.79
and	411.3	423.5	12.2	1.04
FC5320	286.2	292.0	5.8	0.96
and	299.3	307.5	8.2	1.21

The drill holes were drilled from surface and various levels of the Pilar underground mine intersecting the West Limb as outlined in the West Limb long section (Figure 1). The length of intercept may not represent the true width of mineralization. Values may not add up due to rounding. From, to and mineralized intercepts are rounded to the nearest tenth of a meter.



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P1P2W MINERAL RESOURCE & RESERVE ESTIMATE

A portion of the 2017 Technical Report mineral resource and reserve estimate is attributable to a zone of mineralization known as P1P2W. The base of this zone is approximately 570 meters below surface and measures approximately 200 meters in length, by 50 meters in width and 100 meters in height. Gallery development and infill drilling at P1P2W commenced in early 2018 to prepare stopes for mining during the second half of the year.

The current mineral resource and reserve estimate for the P1P2W mining block is shown in the following table:

Classification	Tonnage (kt)	Grade (Cu %)	Cu Contained (kt)
Reserves			
Proven	378	1.09	4.1
Probable	1	1.18	0.0
Total Proven & Probable	378	1.09	4.1
M&I Resources (inclusive of Reserves)			
Measured	1,017	1.38	14
Indicated	80	1.45	1
Total Measured & Indicated	1,098	1.39	15
<i>Inferred</i>	-	-	-

1. Effective date of December 31, 2017.
2. Presented Mineral Resources inclusive of Mineral Reserves. All figures have been rounded to reflect the relative accuracy of the estimates. Summed amounts may not add due to rounding.
3. Cut-off value of 0.68% copper for underground resources based on 2015 operating costs (last full year of operation).
4. Mineral Resources estimated by ordinary kriging inside a 2.5 by 2.5 by 20m block.

CURRENT DRILLING PROGRAM

To date, the Company has received assay results for three underground exploration drill holes that have continued to validate up-dip continuity of copper mineralization in the West Limb between P1P2W and surface. These drill holes were drilled approximately 100 meters above P1P2W into the West Limb and are shown in the table below:

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)
FC43204	10.5	15.3	4.8	1.19
and	27.9	35.4	7.6	0.90
and	49.1	61.5	12.3	1.59
and	249.7	258.7	9.0	1.61
FC43205	97.2	119.0	21.8	2.58
FC43206	62.4	70.4	8.0	1.25
and	241.4	284.5	43.1	1.60
<i>including</i>	275.6	283.5	7.9	2.96

The drill holes were drilled from Level +25 of the Pilar underground mine intersecting the West Limb as outlined in the West Limb long section (Figure 1). The length of intercept may not represent the true width of mineralization. Values may not add up due to rounding. From, to and mineralized intercepts are rounded to the nearest tenth of a meter.

Going forward, the Company intends to include West Limb exploration updates in its quarterly exploration news releases. As was previously stated, the Company intends to include the first NI 43-101 compliant mineral resource and reserve estimate for a portion of the West Limb in the Company's mid-year NI 43-101 mineral resource and reserve update, expected to be released during the third quarter of 2018.



TSX: ERO

ABOUT ERO COPPER CORP

Ero Copper Corp, headquartered in Vancouver, B.C., is focused on copper production growth from the Vale do Curaçá Property, located in Bahia, Brazil. The Company's primary asset is a 99.6% interest in the Brazilian copper mining company, Mineração Caraíba S.A. ("MCSA"), 100% owner of the Vale do Curaçá Property with over 37 years of operating history in the region. The Company currently mines copper ore from the Pilar underground and the Surubim open pit mines. In addition to the Vale do Curaçá Property, MCSA owns 100% of the Boa Esperança development project, an IOCG-type copper project located in Pará, Brazil. Additional information on the Company and its operations, including Technical Reports on both the Vale do Curaçá and Boa Esperança properties, can be found on the Company's website (www.ero-copper.com) and on SEDAR (www.sedar.com).

QUALITY ASSURANCE / QUALITY CONTROL

Current QA/QC Program

The Company is currently drilling underground with core drill rigs using a combination of owned and third-party contracted drill rigs. During the period from April 2018 to May 2018 third party drill rigs were operated by Major Drilling, who is independent of the Company. Drill core is logged, photographed and split in half using a diamond core saw at MCSA's secure core logging and storage facilities. Half of the drill core is retained on site and the other half core is used for analysis, with samples collected on one meter sample intervals unless an interval crosses a geological contact. Reverse circulation cuttings are split at the drill rig using one meter sample intervals. All sample preparation is performed in MCSA's secure on-site laboratory. Total copper is determined using a nitric-hydrochloric acid digestion and Atomic Absorption Spectrometry ("AAS") and/or Titration. Oxide copper values are determined using sulfuric acid digestion followed by AAS. All recent sample results have been monitored through a QA/QC program that includes the insertion of certified standards, blanks, and pulp and reject duplicate samples. Regular check-assays are submitted to ALS Brasil LTDA's facility located in Vespasiano, Minas Gerais, Brazil, at a rate of approximately 5%. ALS Brasil LTDA is independent of the Company.

Historic Database QA/QC Validation

Samples that were analyzed prior to the implementation of MCSA's current QA/QC program in 2007, including the 32 drill holes herein, have been subjected to the same quality control tools used currently to allow for an evaluation of the accuracy and precision of the grades that were obtained. Based on the demonstrated quality associated with the current sampling procedures and the post-2007 performance of MCSA's laboratory, which is evaluated through daily QA/QC



TSX: ERO

campaigns, MCSA conducted a post mortem QA/QC analysis, with the aim of validating the samples that were analyzed before the QA/QC program was effectively implemented. The post mortem QA/QC analysis involved re-analyzing a minimum of 10% of the total number of samples with no corresponding QA/QC data to validate the historic assays. Please refer to the 2017 Technical Report for additional information related the post mortem QA/QC analysis.

Rubens Mendonça, MAusIMM, Chartered Professional – Mining, has reviewed and approved the scientific and technical information contained in this news release. Mr. Mendonça is a Qualified Person and is independent of Ero Copper Corp. as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects*.



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CAUTION REGARDING FORWARD LOOKING INFORMATION AND STATEMENTS This Press Release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the Company's expected operations at the Pilar Mine, drilling plans, plans for the Company's exploration program, the Company's ability to service its ongoing obligations, the Company's future capital resources and expenditures and the impact of new accounting standards and amendments on the Company's financial statements.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Press Release including, without limitation, assumptions about: favourable equity and debt capital markets; the ability to raise any necessary additional capital on reasonable terms to advance the production, development and exploration of the Company's properties and assets; future prices of copper and other metal prices; the timing and results of exploration and drilling programs; the accuracy of any mineral reserve and mineral resource estimates; the geology of the Vale do Curaçá Property and the Boa Esperança Property being as described in the technical reports for these properties; production costs; the accuracy of budgeted exploration and development costs and expenditures; the price of other commodities such as fuel; future currency exchange rates and interest rates; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner; political and regulatory stability; the receipt of governmental, regulatory and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits on favourable terms; requirements under applicable laws; sustained labour stability; stability in financial and capital goods markets; availability of equipment; positive relations with local groups and the Company's ability to meet its obligations under its agreements with such groups; and satisfying the terms and conditions of the Company's current loan arrangements. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. Such risks include, without limitation the risk factors listed under the heading "Risk Factors" in the Annual Information Circular of the Company for the year ended December 31, 2017, dated March 28, 2018.

Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking information contained herein is made as of the date of this Press Release and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

GENERAL Certain information of a scientific or technical nature in respect of the Vale do Curaçá Property included in this news release is based upon the technical report entitled "2017 Updated Mineral Resources and Mineral Reserves Statements of Mineração Caraíba's Vale do Curaçá Mineral Assets, Curaçá Valley", dated September 7, 2017 with an effective date of June 1, 2017, prepared by Rubens Mendonça, MAUSIMM, of SRK Consultores do Brasil Ltda. as at the date of the report (now of Planminas – Projectos e Consultoria em Mineração Ltd.), and Porfírio Cabaleiro Rodrigues, MAIG, Mário Conrado Reinhardt, MAIG, Fábio Valério Xavier, MAIG, and Bernardo H.C. Viana, MAIG, all of GE21 Consultoria Mineral, who are independent qualified persons under NI 43-101 *Standards of Disclosure for Mineral Projects* (the "2017 Technical Report").

Please see the Vale do Curaçá Technical Report filed on the Company's profile at www.sedar.com, for details regarding the data verification undertaken with respect to the scientific and technical information included in this news release regarding the Vale do Curaçá Property for additional details regarding the related exploration information, including interpretations, the QA/QC employed, sample, analytical and testing results and for additional details regarding the Mineral Resource and Mineral Reserve estimates discussed herein.

Ero Copper Corp

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Figure 1
West Limb Long Section

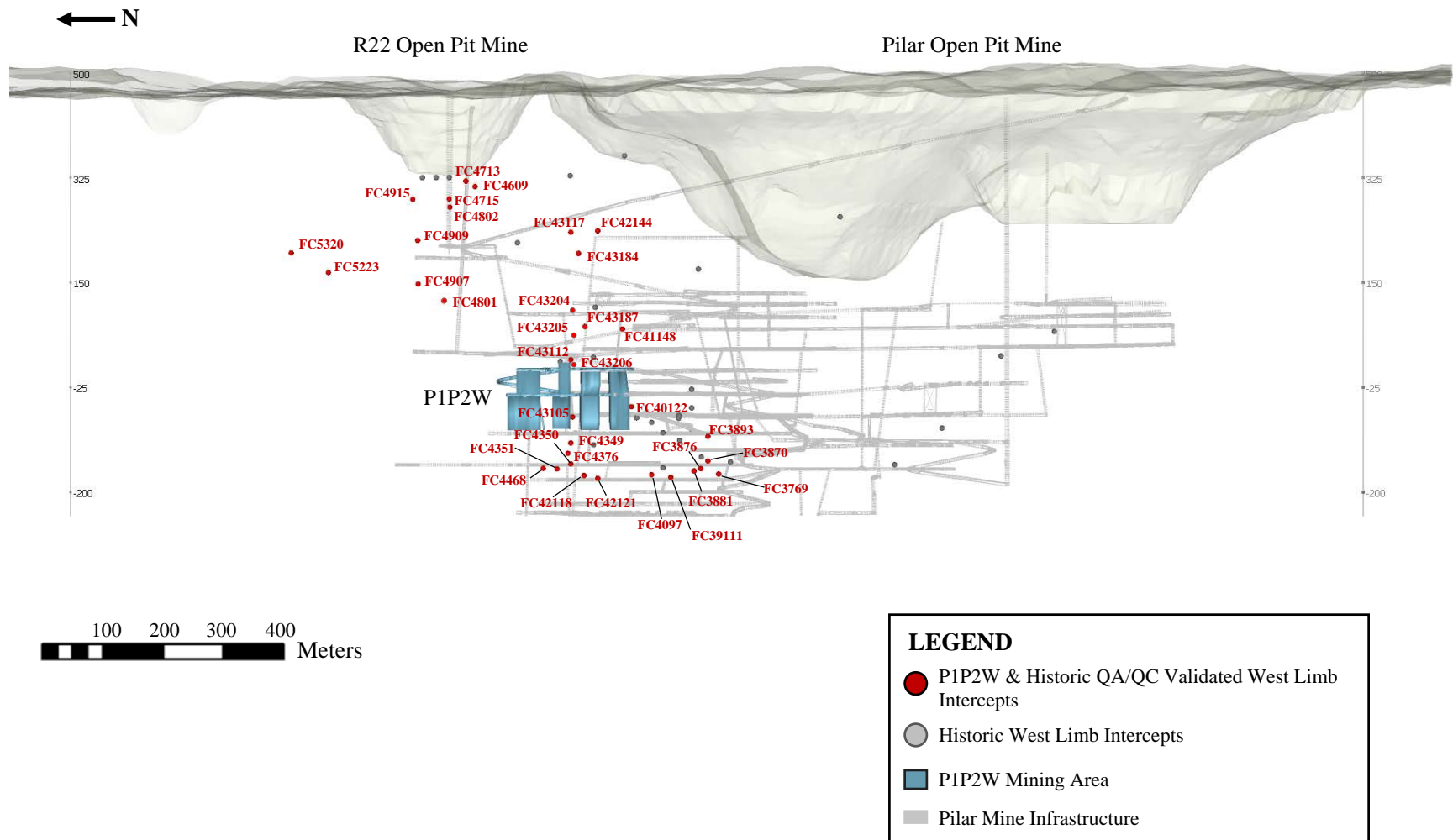


Figure 2
West Limb Plan View

