

SEPTEMBER 25, 2018

NR:18-12

Ero Copper intersects 77 meters grading 2.20% copper in new discovery east of the Vermelhos Mine

Vancouver, British Columbia – Ero Copper Corp. (the “Company”) (TSX: ERO) is pleased to provide a quarterly update on the ongoing exploration drill programs at its Pilar, Vermelhos and Surubim mineral districts, all part of its 99.6% owned Vale do Curaçá Property located in Bahia State, Brazil. This update encompasses drill results for new discoveries and extensions that were not included in the Company’s recently announced National Instrument 43-101, *Standards of Disclosure for Mineral Projects* (“NI 43-101”) compliant mineral resource and reserve update (as detailed in the Company’s press release dated September 5, 2018) (the “NI 43-101 Update”). Significant new exploration results are highlighted below:

- A new discovery at the Vermelhos Mine highlighted by drill hole FVS-261 that intersected 76.7 meters grading 2.20% copper, including 15.0 meters grading 3.06% copper and 10.0 meters grading 5.74% copper. This intercept represents a new zone of mineralization located east and approximately 140 meters below all previously defined mineral resources, reserves and planned infrastructure at the Vermelhos Mine. To date, mineralization within the new zone has been interpreted as a sub-vertical zone extending from surface (defined by previously announced copper oxide drill results) to approximately 400 meters below surface, at an average distance of 100 meters east of the main Vermelhos orebodies. To date, the zone has been intersected at depth by six holes over a total horizontal distance of approximately 350 meters. The zone remains open to depth and along strike. Drilling is underway to evaluate the geological relationships between the new discovery, the main Vermelhos orebodies and the newly announced Vermelhos West deposit, located approximately 1.1 kilometers north-northeast of the new discovery.
- Within the Vermelhos Mine’s main orebodies, drill results, highlighted by hole FVS-254 that intersected 19.3 meters grading 9.98% copper, hole FVS-275 that intersected 6.9 meters grading 10.74% copper and 5.3 meters grading 2.21% copper and hole FVS-307 that intersected 12.5 meters grading 5.25% copper, represent expansions as well as extensions to the north and south, respectively, of the newly defined mineral resource and reserve models used in the recent NI 43-101 Update.

“The significance of the new discovery on the east side of the Vermelhos Mine combined with continued expansion and extensions to the north and south of the main Vermelhos orebodies is that the results achieved to date are based upon the first meaningful exploration drilling undertaken by the Company following the completion of infill drill programs during the first half

of 2018. These new discoveries at Vermelhos, combined with the recently announced West Limb discovery within the Pilar Mine, reaffirm our strong belief in the significant exploration potential within our existing Pilar and Vermelhos mining operations. We will continue to focus on these near-mine discoveries while we seek to advance high-priority regional exploration targets highlighted by our recently completed airborne geophysical survey throughout the Curaçá Valley” commented David Strang, President & CEO of Ero Copper.

VERMELHOS DISTRICT

The Vermelhos District is located approximately 80 kilometers to the north of the Pilar Mine and Caraíba Mill complex and includes the high-grade Vermelhos Mine, where construction is now complete and the mine is currently undergoing trial mining and test processing. Drilling at the Vermelhos Mine has transitioned from programs focused primarily on upgrading mineral resources and definition drilling for mine planning to near-mine extension and brownfield discovery programs. Five drill rigs are currently operating within the District.

New Vermelhos Discovery

Three new drill holes have been drilled to test mineralization east of a north-south striking younger granitic intrusion that, to date, has formed the eastern boundary of the main Vermelhos mineral reserve orebodies. These drill holes, in conjunction with three previously drilled holes by the Company, have identified a new zone located approximately 100 meters to the east of all known mineralization within the main Vermelhos orebodies and on the eastern side of the intrusion. The new zone of mineralization extends from surface copper oxide mineralization (see previously announced oxide drill results as outlined in the Company’s press releases dated February 22, 2018 and June 6, 2018) to an interpreted depth of 400 meters below surface (approximately 140 meters below the previously known extent of mineralization at the Vermelhos Mine) and has been defined over a horizontal strike length of approximately 350 meters. The zone remains open to depth and along strike. Drilling will continue to test extensions of this zone and evaluate the geological relationship between the new discovery, the main Vermelhos orebodies and Vermelhos West, located approximately 1.1 kilometers north-northeast of the new discovery. Results of the new discovery are shown below. Please see Figures 1 and 2 for collar locations and a cross section highlighting the new discovery at Vermelhos.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FVS-261	419.7	496.4	76.7	2.20
<i>including</i>	<i>430.7</i>	<i>445.7</i>	<i>15.0</i>	<i>3.06</i>
<i>including</i>	<i>486.4</i>	<i>496.4</i>	<i>10.0</i>	<i>5.74</i>
FVS-281	337.1	352.1	15.0	1.02
FVS-307	426.5	434.5	8.0	5.19
<i>Previously Drilled Intercepts on Trend with New Discovery</i>				
FVS-103	467.0	484.0	17.0	2.24
and	578.0	592.0	14.0	0.79
FVS-106	430.0	444.0	14.0	3.07
FVS-111	440.4	463.4	23.0	1.55

Hole FVS-307 also intersected copper mineralization from 161.2 meters as part of the south extension of the main Vermelhos deposit and the intercept is included in the table accompanying the discussion of the Vermelhos main orebody extensions. Drill holes were drilled from surface. 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. Holes FVS-103, FVS-106 and FVS-111 were drilled prior to the Company's Initial Public Offering and are included in the Company's NI 43-101 Update.

Vermelhos Main Orebody Extensions

Subsequent to the effective date of the NI 43-101 Update, the results of 15 drill holes were received that demonstrate extension and expansion of the mineral reserve models used in the NI 43-101 Update.

Extensions to the south are highlighted by hole FVS-251 that intersected 11.7 meters grading 3.29% copper and drill hole FVS-307 that intersected 12.5 meters grading 5.25% copper. These intercepts are located approximately 40 and 100 meters south, respectively, from the previously known southern extent of mineralization at the Vermelhos Mine. Extensions to the north are highlighted by hole FVS-270 that intersected 5.2 meters grading 1.86% copper and 6.0 meters grading 2.37% copper, drilled approximately 25 meters north of the previous extent of mineralization of the main Vermelhos orebodies.

In addition, hole FVS-275 that intersected 6.9 meters grading 10.74% copper and 5.3 meters grading 2.21% copper was drilled between the northern gap of the Tobogan and Sombrero zones – the main high-grade orebodies at the Vermelhos Mine. Hole FVS-275 is significant as it indicates the Tobogan and Sombrero zones, previously modeled as discrete, separate orebodies, may be a continuous zone of high-grade mineralization plunging to the north. Additional drilling is underway to confirm continuity of high-grade mineralization down-plunge of this intercept.

Central expansions within the main Vermelhos orebodies are highlighted by hole FVS-254, drilled in the Sombrero zone, that intersected 19.3 meters grading 9.98% copper including 14.3 meters grading 13.14% copper and 20.3 meters grading 2.01% copper, reflecting a significant expansion of the previously modeled mineralization in this zone. Please see Figure 1 for collar locations.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
<i>Expansion of Mineralized Zones within the Vermelhos Mine</i>				
FVS-232	68.9	71.9	3.0	1.43
FVS-233	130.7	139.4	8.7	0.80
and	167.0	178.1	11.2	1.12
FVS-237	151.6	154.8	3.2	1.30
FVS-240	67.7	71.2	3.5	12.40
FVS-249	50.0	60.0	10.0	1.06
and	122.4	125.8	3.4	1.40
FVS-254	116.7	136.0	19.3	9.98
<i>including</i>	<i>121.7</i>	<i>136.0</i>	<i>14.3</i>	<i>13.14</i>
and	161.8	182.2	20.3	2.01
FVS-255	156.7	161.8	5.2	1.53
and	190.4	199.3	8.9	1.15
FVS-267	156.1	162.1	6.0	0.71
and	216.9	222.3	5.4	0.69
FVS-273	95.4	99.8	4.4	1.48
and	147.8	161.6	13.8	1.10
and	165.2	173.0	7.8	2.04
FVS-280	197.4	201.6	4.3	5.98
and	214.7	218.5	3.9	5.84
and	226.1	228.9	2.7	7.13
<i>North & South Vermelhos Extensions</i>				
FVS-251	152.3	164.0	11.7	3.29
and	389.7	395.7	6.0	0.97
FVS-270	196.1	201.3	5.2	1.86
and	211.8	217.8	6.0	2.37
FVS-275	194.6	201.5	6.9	10.74
and	243.3	248.6	5.3	2.21

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FVS-305	127.2	154.6	27.4	1.30
<i>including</i>	<i>138.6</i>	<i>141.6</i>	<i>3.0</i>	<i>4.49</i>
FVS-307	161.2	173.7	12.5	5.25

Hole FVS-307 intersected mineralization from 426.5 meters as part of the new discovery east of the Vermelhos deposit (as highlighted earlier in this press release). This intercept is included in the table of new discovery results. The drill holes were drilled from surface. 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.

The main orebodies remain open to the north, south and to depth and two of the five drill rigs operating at Vermelhos will continue to evaluate their extensions. The remaining three drill rigs will test the north-northeast trend of the new discovery and further evaluate the geological relationships between the main Vermelhos deposit, extensions of the main deposit to depth, Vermelhos West and the new discovery east of the Vermelhos Mine.

PILAR DISTRICT

The Pilar District encompasses the area surrounding the Pilar underground mine, Caraíba Mill complex and the past producing open pit Pilar and R22 Mines. Ten drill rigs are currently operating within the District.

Subsequent to the effective date of the NI 43-101 Update, expansion and extensional drilling occurred within the Pilar Mine at the Deepening Extension zone and the West Limb. Six underground core rigs are operating in the Deepening Extension zone and one surface drill rig is currently evaluating the extent of the newly discovered West Limb (see the Company's press release dated May 17, 2018 for the announcement of the West Limb discovery). One additional surface rig and two additional underground drill rigs are currently targeting other areas of the mine.

West Limb

Exploration drilling at the West Limb is focused on infill, extension and twin-hole drilling of the previously announced West Limb discovery. Subsequent to the effective date of the NI 43-101 Update, drilling has predominately focused on the area beneath the historic R22 open pit mine.

Drilling has also begun to evaluate the extent of the West Limb to the south. Please see Figure 3 for collar locations.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FC5136	229.0	240.1	11.1	0.61
and	412.1	415.1	3.0	1.30
FC5139	295.1	322.5	27.4	0.97
<i>including</i>	<i>296.1</i>	<i>311.1</i>	<i>15.1</i>	<i>1.20</i>
and	331.5	336.5	5.0	1.22
and	349.3	365.3	16.0	0.94

The drill holes were drilled from surface. 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.

The Deepening Extension

The Deepening Extension drilling is currently targeting mineralization on the East Limb of the Pilar Mine between level -790 and level -1040 approximately 1,250 meters to 1,500 meters below surface and approximately 100 meters laterally from the current level of the primary ramp (completed to level -868). Subsequent to the effective date of the NI 43-101 Update, results for 8 holes were received that demonstrate extensions of the modeled mineralization within the zone. Hole FC5137, drilled approximately 90 meters to the north of the previously announced “Deep Discovery” holes (see press release dated June 6, 2018), encountered higher grade mineralization similar to copper grades encountered previously within the Deepening Extension to the north. The balance of the current drill results in the Deepening Extension were drilled, on average, approximately 300 meters south of the discovery holes and are consistent with the expected distribution of copper grades within the zone and similar to the copper grades within the southern limits of the Deepening Zone. The Deepening Extension drill program has been designed to systematically drill from south to north and will continue to move towards the collar locations of the higher-grade “Deep Discovery” holes and hole FC5137. The Deepening Extension results are shown below (see Figures 4 and 5 for collar locations):

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FC42237	177.3	181.3	4.0	1.37
and	225.4	240.7	15.3	0.85
FC42238	168.7	172.7	4.0	0.85
and	178.7	182.7	4.0	1.04
FC42240	139.3	153.9	14.6	0.98

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FC42247	194.0	202.6	8.6	0.92
FC42248	264.0	274.6	10.6	1.80
and	297.9	302.9	5.0	1.07
FC44206	127.9	132.9	5.0	1.18
and	140.5	148.4	7.9	1.28
FC44211	297.8	303.8	6.0	0.95
and	344.9	351.2	6.3	1.19
FC5137	263.8	269.1	5.3	3.01
and	278.0	285.0	7.0	2.34

The drill holes were drilled from the -674, -709 and -722 levels. 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.

SURUBIM DISTRICT

The Surubim District is located approximately 40 kilometers to the north of the Caraíba mill complex and comprises the Surubim open pit mine and past producing Angicos open pit mine. Two surface drill rigs are operating within the Surubim District.

Drilling at the Surubim open pit mine has resulted in the continued expansion of mineralization to depth. Subsequent to the effective date of the NI 43-101 Update, 5 drill holes were drilled resulting in expansion or extension of modeled mineralization at Surubim.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FSEX-62	401.0	425.3	24.3	0.60
FSEX-64	350.3	359.4	9.1	1.92
<i>including</i>	<i>352.0</i>	<i>357.2</i>	<i>5.1</i>	<i>3.05</i>
FSEX-65	463.0	472.2	9.2	0.93
FSEX-66	236.4	245.7	9.3	0.52
and	286.0	327.2	41.2	0.71
<i>including</i>	<i>287.0</i>	<i>295.0</i>	<i>8.0</i>	<i>1.25</i>
FSEX-67	433.5	436.5	3.0	0.86

The drill holes were drilled from surface. 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.

REGIONAL EXPLORATION



TSX: ERO

The Company has now completed its airborne electromagnetic and gravity geophysical survey of the Curaçá Valley targeting high-grade mineralization. Data interpretation and prioritization of drill targets remains ongoing, and initial drill testing is underway.

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 39 years of operating history in the region. The Company currently mines copper ore from the Pilar underground mine, the Surubim open pit mine and has begun trial mining and processing at its newly constructed Vermelhos underground mine. 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

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 May 2018 to September 2018 third party drill rigs were operated by Major Drilling, Layne Christensen Co., and DrillGeo Geologia e Sondagem Ltda., all of whom are 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.

Rubens Mendonça, MAusIMM, Chartered Professional – Mining, has reviewed and approved the scientific and technical information contained in this press release. Mr. Mendonça is a Qualified Person and is independent of Ero Copper Corp. as defined by NI 43-101.



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ERO COPPER CORP.

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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 estimation of mineral reserves and mineral resources, the significance of any particular exploration program or result and the Company's expectations for current and future exploration plans including further extensions and expansion of mineralization near the Company's existing operations and throughout the Curaçá Valley.

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 Form 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.

CAUTIONARY NOTES REGARDING MINERAL RESOURCE AND RESERVE ESTIMATES In accordance with applicable Canadian securities regulatory requirements, all mineral reserve and mineral resource estimates of the Company disclosed or incorporated by reference in this press release have been prepared in accordance with NI 43-101 and are classified in accordance with the CIM Standards.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. Pursuant to the CIM Standards, mineral resources have a higher degree of uncertainty than mineral reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with Measured or Indicated mineral resources, have the least certainty as to their existence, and it cannot be assumed that all or any part of an Inferred mineral resource will be upgraded to an Indicated or Measured mineral resource as a result of continued exploration. Pursuant to NI 43-101, Inferred mineral resources may not form the basis of any economic analysis. Accordingly, readers are cautioned not to assume that all or any part of a mineral resource exists, will ever be converted into a mineral reserve, or is or will ever be economically or legally mineable or recovered.

Ero Copper Corp

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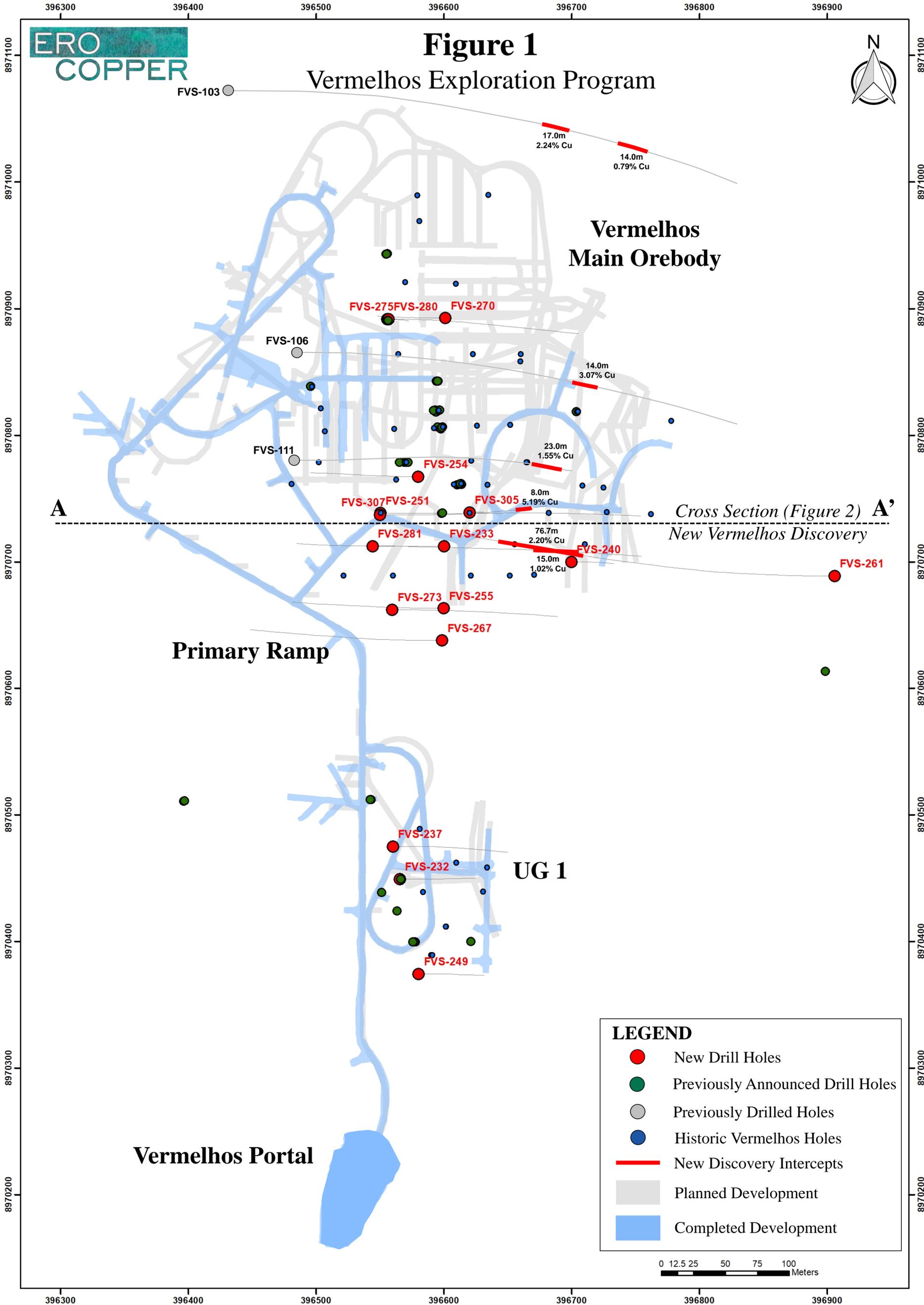


Figure 2
Vermelhos Mine, Cross-Section (New Discovery)

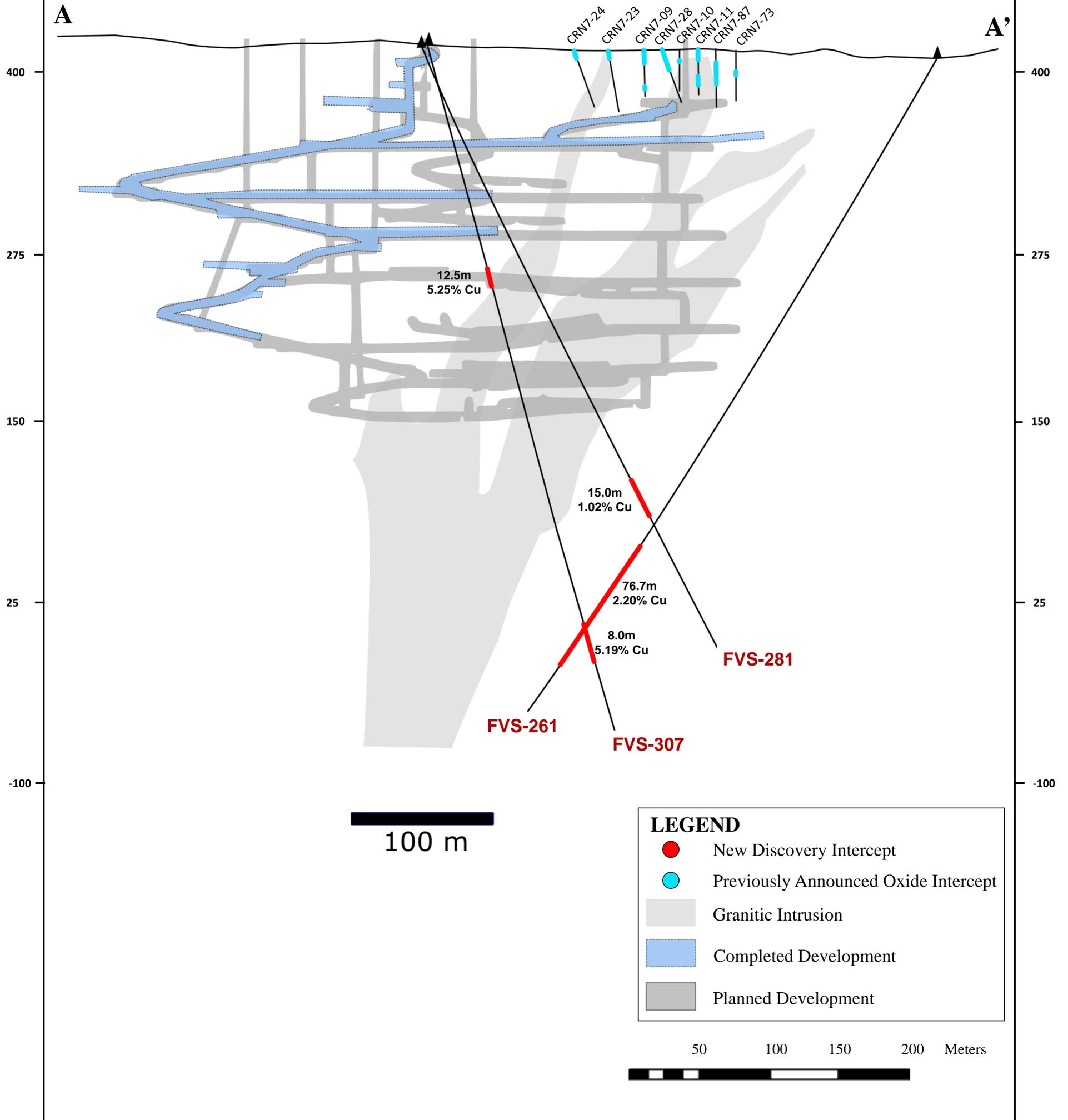


Figure 3
West Limb Plan View

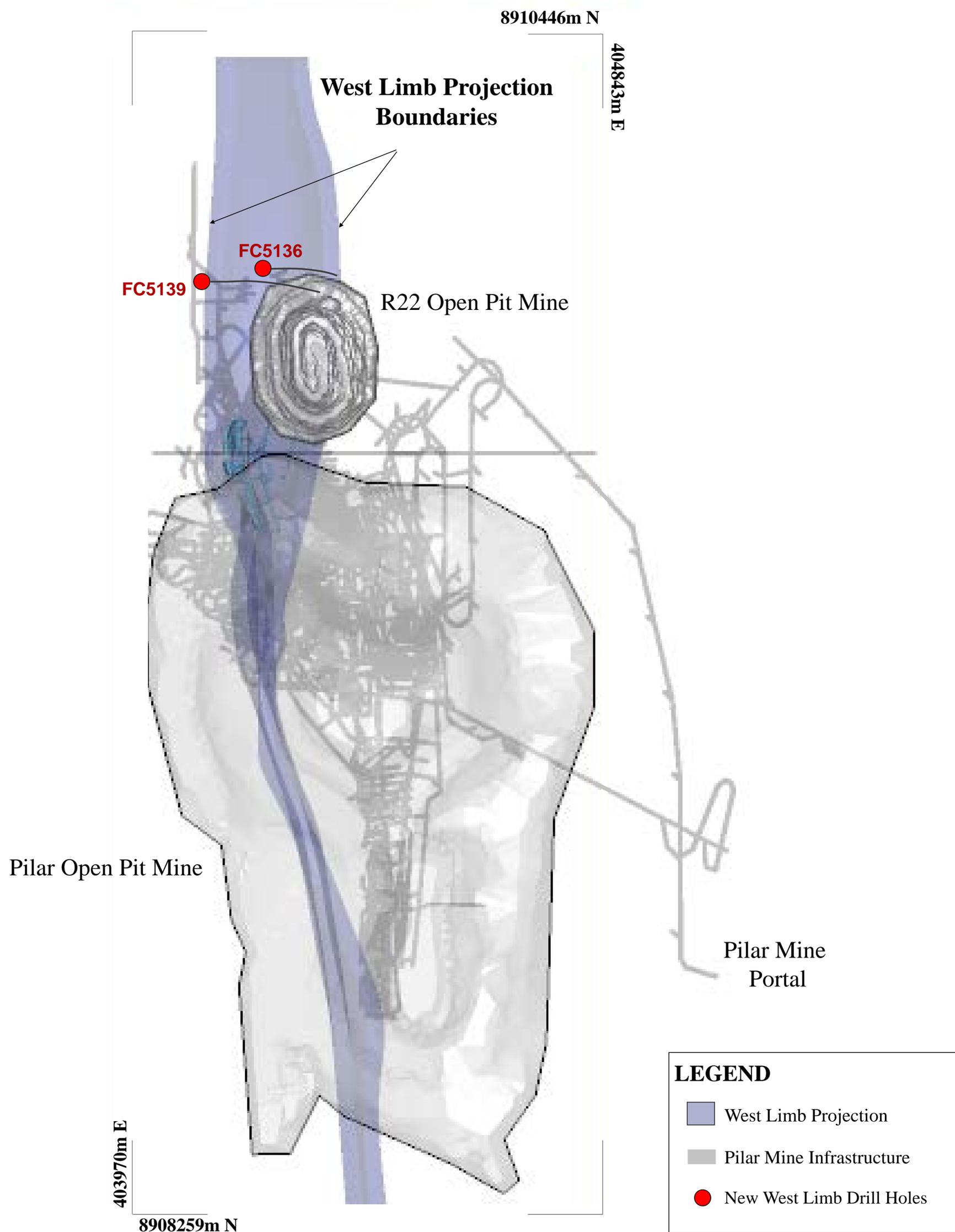


Figure 4

Pilar Mine, Deepening Extension (Drilling From Level -674)

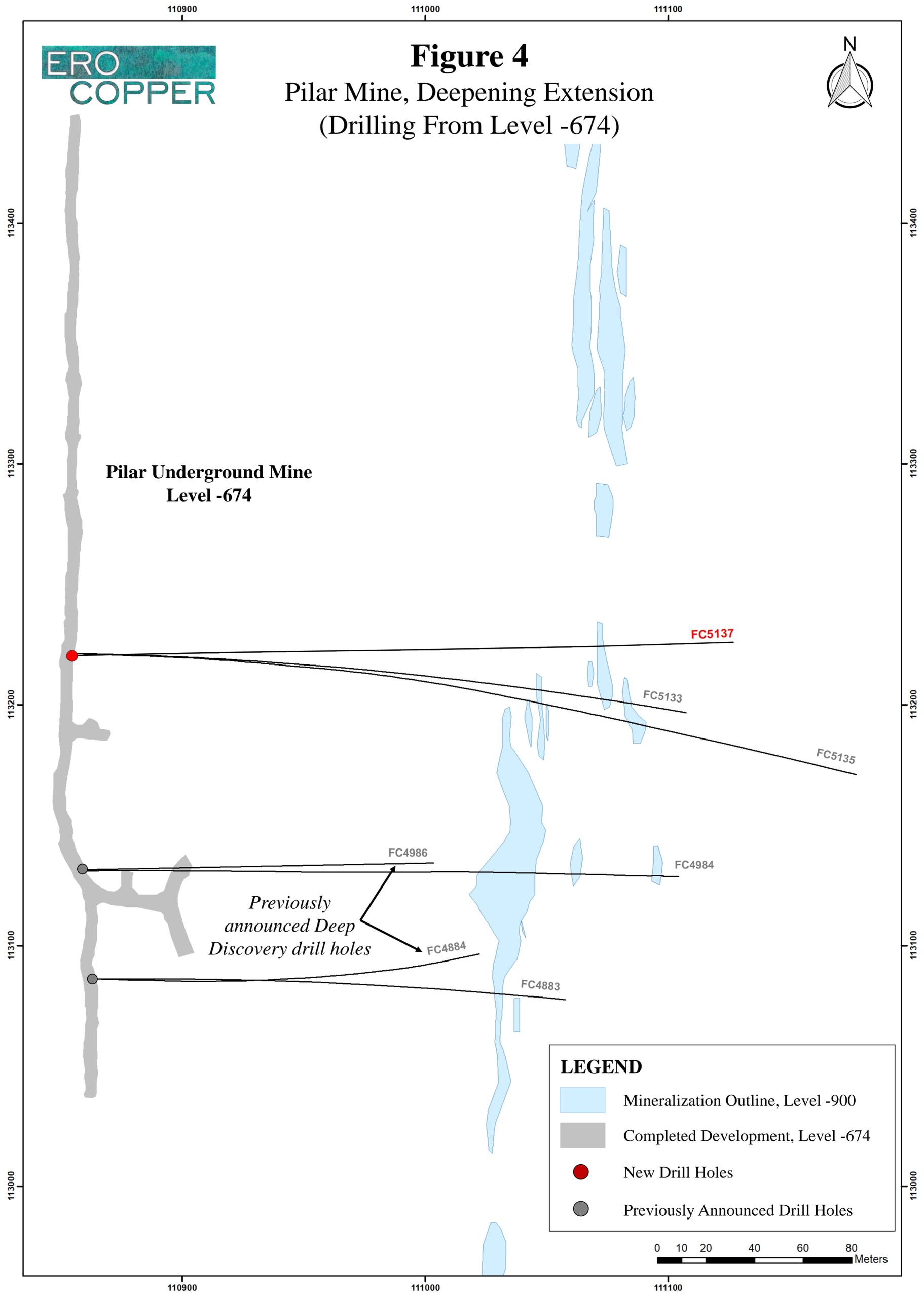
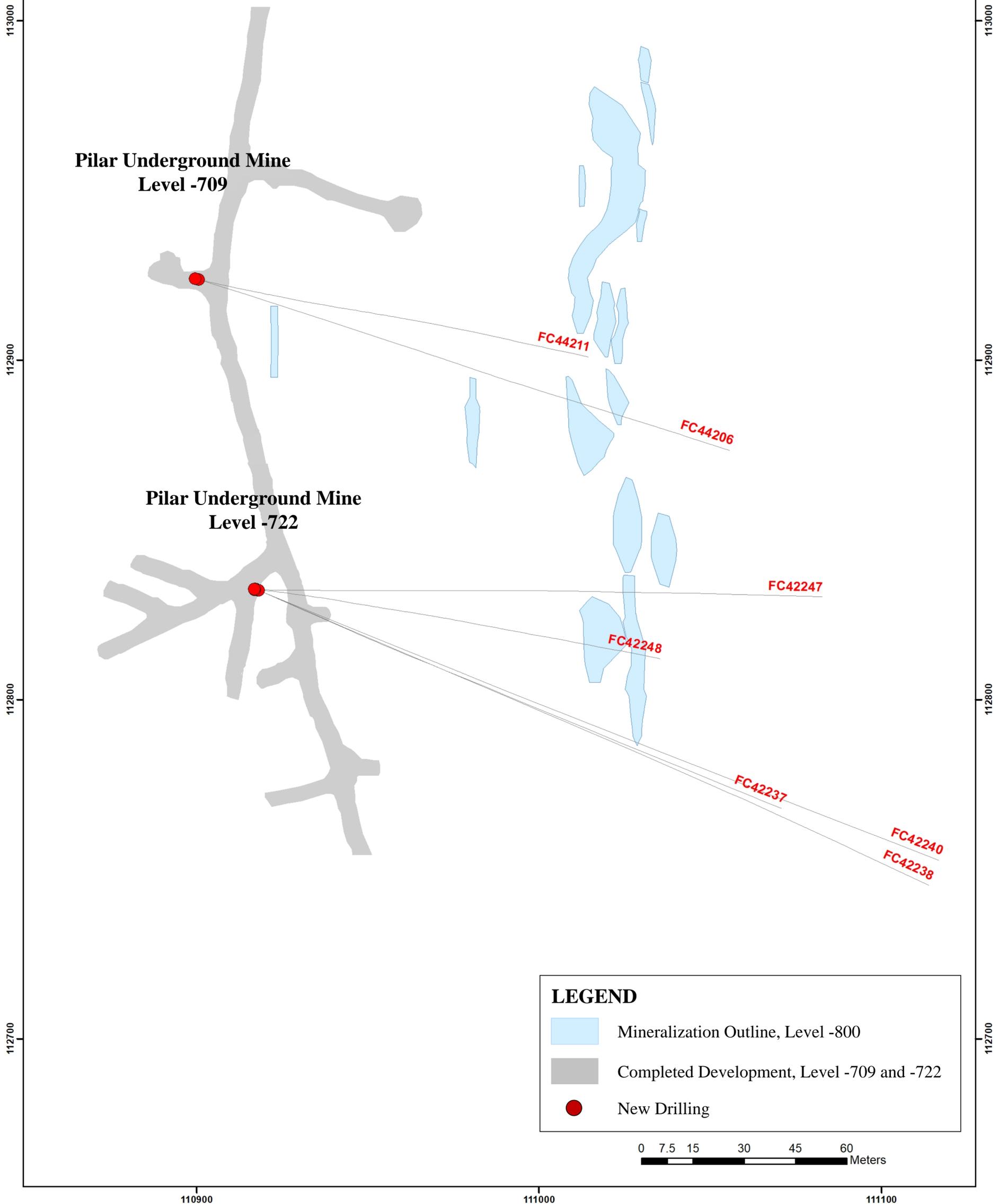




Figure 5

Pilar Mine, Deepening Extension (Drilling from Level -709 and Level -722)



LEGEND

-  Mineralization Outline, Level -800
-  Completed Development, Level -709 and -722
-  New Drilling

