
SEPTEMBER 30, 2020**Ero Copper announces excellent results from comprehensive ore sorting trial campaign**

Vancouver, British Columbia – Ero Copper Corp. (the “Company”) (TSX: ERO) is pleased to announce the results from its comprehensive ore sorting trial campaign, which commenced in the first quarter of 2020 and tested approximately 29,000 tonnes of material through early September. Material from eight sources within the Curaçá Valley were tested, representing a range of grade profiles. Confirmatory testing on additional deposits within the Vermelhos District remains ongoing in support of the Company’s upcoming life-of-mine plan update, which remains on track for completion in the fourth quarter.

HIGHLIGHTS

- Up to 4.5x upgrade ratios achieved across all grade profiles for samples tested within the Vermelhos Mine and for high-grade samples from the Pilar Mine at minimal copper loss after sorting, averaging only 9.8% for screened sorter feed samples.
- Upgrade ratios of approximately 1.4x to 2.0x achieved for several open pit deposits throughout the Curaçá Valley with slightly higher copper losses, averaging 15.5% to 26.0%, for screened sorter feed samples tested at the Surubim and Suçuarana Mines, low-grade development material from within the Pilar Mine and material from a historic Angicos Mine stockpile.
- Based on the success of the trial campaign and economic evaluations, ore sorting is expected to be integrated into the Company’s upcoming life-of-mine plan update with a focus on implementing the technology within the Vermelhos District as a result of the excellent response to ore sorting and potential savings in transport costs.
- Potential ancillary benefits of ore sorting implementation include reduced consumption of fresh-water, diesel and electricity and reduced flotation tailings generated per tonne of copper produced – substantially advancing towards achieving the Company’s long-term environmental and sustainability commitments within the Curaçá Valley.

Commenting on the results of the campaign, David Strang, President & CEO, stated, *“One of our objectives for this year was to fully evaluate ore sorting at commercial throughput rates. The comprehensive trial campaign conducted during the first part of the year has clearly demonstrated that deposits throughout the Curaçá Valley are amenable to upgrading. Given the combination of excellent upgrade ratios across grade-profiles, high waste rejection rates, minimal copper losses*

and the ability to meaningfully save on transportation costs relative to other mining areas within the Curaçá Valley, we view integration of ore sorting technology in the Vermelhos District as having significant potential economic benefit and financial returns across our operations.

The ore sorting unit, currently installed at the Pilar Mine, is expected to remain in operation through the balance of 2020 to complete confirmatory test-work on additional sources of material prior to being moved to the Vermelhos District. While test-work and economic evaluations continue, we fully expect that ore sorting will become an integral component of our updated life-of-mine production plan and contribute to the profitability and sustainability of our Curaçá Valley operations moving forward.”

Ore Sorting Trial Campaign Results

A total of approximately 29,000 tonnes of material from eight different sources of material throughout the Curaçá Valley were run at commercial throughput rates through the Company’s X-ray Fluorescence (“XRF”) ore sorting machine from early 2020 through September. The XRF sorting unit was installed at the Pilar Mine for the purposes of the trial campaign. For further information on material sources tested, please refer to the 2019 Technical Report (as defined herein).

For each deposit tested, and for material from the Angicos Mine stockpile, material was crushed and screened to between 30 and 90 millimeters and fed into the XRF sorting unit at a rate of approximately 20 tonnes per hour using a belt feeder to provide a consistent feed rate. Minus 30 millimeter material and fines generated during the crushing process were screened away from the ore sorting feed and sent directly to the mill. For each source tested, the trial campaign sought to model sorting performance at a variety of selectivity ranges (or ‘set points’) to determine the unique performance characteristics throughout the selectivity curve. Optimal mass yield, defined as the amount of material that is upgraded in the sort product, is based on maximizing the upgrade ratio, defined as sort product copper grade divided by feed grade, while minimizing copper loss of the sort product. Samples of both the sort product and sort reject were collected at routine intervals and assayed for total copper at the Company’s on-site laboratory. Prior to changing selectivity set points and between each of the sources tested, the crushing and XRF sorting unit were cleaned to prevent contamination of results.

Upgrade ratios were determined across a range of mass yields using the selectivity curves generated for each source. Results of the program across a range of mass yields are further detailed in Table 1:

Table 1: Ore Sorting Trial Campaign Results at Varying Mass Yields

Tested Mine / Source	Sample Tested (Tonnes)	Sample Head Grade (Cu %)	Results at Selected Ore Sorting Mass Yield ^[1]			
			20%	40%	60%	80%
Vermelhos HG Sample	4,569	2.71				
Sort Product Grade (Cu%)			12.22	6.39	4.37	3.34
Upgrade Ratio (Sort Product Grade/Feed Grade)			4.50x	2.35x	1.61x	1.23x
Calculated Copper Loss (%)			9.8%	5.7%	3.2%	1.4%
Vermelhos MG Sample	4,246	1.21				
Sort Product Grade (Cu %)			5.46	2.85	1.95	1.49
Upgrade Ratio (Sort Product Grade/Feed Grade)			4.52x	2.36x	1.61x	1.23x
Calculated Copper Loss (%)			9.8%	5.7%	3.2%	1.4%
Vermelhos LG Sample	9,109	0.80				
Sort Product Grade (Cu %)			3.61	1.89	1.29	0.99
Upgrade Ratio (Sort Product Grade/Feed Grade)			4.49x	2.35x	1.61x	1.23x
Calculated Copper Loss (%)			9.8%	5.7%	3.2%	1.4%
Pilar Mine HG (Deepening)	1,161	1.97				
Sort Product Grade (Cu %)			8.86	4.64	3.17	2.43
Upgrade Ratio (Sort Product Grade/Feed Grade)			4.49x	2.35x	1.61x	1.23x
Calculated Copper Loss (%)			10.0%	5.8%	3.3%	1.5%
Pilar Mine LG Development	904	0.33				
Sort Product Grade (Cu %)			1.08	0.65	0.48	0.39
Upgrade Ratio (Sort Product Grade/Feed Grade)			3.33x	1.99x	1.48x	1.20x
Calculated Copper Loss (%)			34.4%	21.4%	12.5%	5.7%
Surubim Mine	940	0.30				
Sort Product Grade (Cu %)			0.97	0.59	0.44	0.35
Upgrade Ratio (Sort Product Grade/Feed Grade)			3.20x	1.93x	1.43x	1.16x
Calculated Copper Loss (%)			35.0%	21.8%	12.8%	5.8%
Suçuarana Mine	3,753	0.27				
Sort Product Grade (Cu %)			0.69	0.46	0.36	0.31
Upgrade Ratio (Sort Product Grade/Feed Grade)			2.59x	1.73x	1.36x	1.15x
Calculated Copper Loss (%)			48.8%	31.7%	19.2%	8.9%
Angicos Mine Stockpile	4,216	0.38				
Sort Product Grade (Cu %)			1.04	0.67	0.52	0.44
Upgrade Ratio (Sort Product Grade/Feed Grade)			2.73x	1.77x	1.37x	1.15x
Calculated Copper Loss (%)			45.5%	29.2%	17.5%	8.1%

^[1] Ore sorting results presented excluding minus 30 millimeter material which is not amenable to upgrading. Fines generated range from 15% to 30% depending on source tested. Calculated results at selected mass yields are based on selectivity curves generated during the ore sorting trial-campaign and reflect desired selectivity of sorting set points. Vermelhos HG, MG and LG refers to high-grade, medium-grade and low-grade, respectively.

QUALITY ASSURANCE / QUALITY CONTROL

Vale do Curaçá Property

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 sample results during the period have been monitored through a quality assurance – quality control ("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 a subsidiary of ALS Limited and is independent of the Company.

Emerson Ricardo Re, MSc, MBA, MAusIMM (CP) (No. 305892), Registered Member (No. 0138) (Chilean Mining Commission) and Resource Manager of the Company who is a "qualified person" within the meanings of NI 43-101, has reviewed and approved the disclosure of technical information, including verification of the sampling, analytical and testing data in this press release.

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, MCSA, 100% owner of the Vale do Curaçá Property with over 40 years of operating history in the region. The Company currently mines copper ore from the Pilar and Vermelhos underground 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 and the Company owns 97.6% of the NX Gold Mine, an operating gold and silver mine located in Mato Grosso, Brazil. Additional information on the Company and its operations, including Technical Reports on the Vale do Curaçá, Boa Esperança and NX Gold properties, can be found on the Company's website (www.ero-copper.com) and on SEDAR (www.sedar.com).



TSX: ERO

ERO COPPER CORP.

Signed: "David Strang"

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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 representativeness of the material tested in the trial campaign to actual results of each of the mines tested during the campaign, the timing and expected outcome of the Company's updated life-of-mine plan including the potential implementation of ore sorting in those plans at any of the Company's operations including the Vermelhos District, any potential savings on transport costs, any potential reduction in water, diesel and electricity use, as well as any proposed reductions in flotation tailings as a result of ore sorting implementation, which may or may not occur in any capacity at the Company's operations or life-of-mine plans now or in the future.

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 Curuçá Property, NX Gold Mine 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; work force continues to remain healthy in the face of prevailing epidemics, pandemics or other health risks; 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, 2019, dated March 12, 2020.

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 Information of a scientific or technical nature in respect of the Vale do Curuçá Property included in this press release is based upon the Vale do Curuçá technical report entitled "2019 Updated Mineral Resources and Mineral Reserves Statements of Mineração Caraíba's Vale do Curuçá Mineral Assets, Curuçá Valley", dated November 25, 2019 with an effective date of September 18, 2019, prepared by Rubens Jose De Mendonça, MAUSIMM, of Planminas - Projetos e Consultoria em Mineração Ltda. and Porfírio Cabaleiro Rodrigues, MAIG, Leonardo de Moraes Soares, MAIG, and Bernardo Horta de Cerqueira Viana, MAIG, all of GE21 Consultoria Mineral Ltda., whom are independent qualified persons under NI 43-101 (the "2019 Technical Report").

Please see the 2019 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 and for additional details regarding the deposits and stockpiles tested, including interpretations, the QA/QC employed, sample, analytical and testing results and for additional details regarding the Mineral Resource and Mineral Reserve estimates of the Vale do Curuçá Property.

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.