SEPTEMBER 22, 2020

Ero Copper intersects 10.0 meters grading 4.50% copper, 0.68% nickel including 4.0 meters grading 8.53% copper, 1.25% nickel in newly discovered zone at the Siriema deposit

Vancouver, British Columbia – Ero Copper Corp. (the "Company") **(TSX: ERO)** is pleased to provide a quarterly update on the ongoing exploration drill programs on its 99.6% owned Vale do Curaçá Property located in Bahia State, Brazil and its 97.6% owned NX Gold Mine located in Mato Grosso State, Brazil. This update encompasses drill results received from late May 2020 through early September 2020. Drilling during the period continued to focus primarily on further extending mineralization and infill drilling within the Pilar and Vermelhos Mines, as well as further defining mineralization of the Santo Antonio Vein at the NX Gold Mine ahead of the Company's updated National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101") compliant technical reports and mine plans, expected to be completed during the fourth quarter of 2020. All of the Company's near-mine drilling activities continue to progress according to budget despite the COVID-19 pandemic.

HIGHLIGHTS

- Two newly discovered zones of mineralization, one to the northwest of the Siriema Deposit and the second to the southwest of the UG1 orebody of the Vermelhos Mine. These new zones, in addition to the previously identified Keel Zone at Siriema suggest that multiple "stacked" mineralized structures may be present between the Siriema deposit and Vermelhos Mine, a distance of approximately 700 meters. The two new zones, currently identified by four new drill holes, were discovered as a result of ongoing down-hole electromagnetic ("EM") work. The new zones are highlighted by:

    - Siriema, FSI-40 (a previously reported hole that was extended): 10.0 meters grading 4.50% copper, 0.68% nickel including 4.0 meters grading 8.53% copper, 1.25% nickel (Platinum Group Metals "PGM" assay results are pending);

    - Siriema, FSI-99: 13.2 meters grading 1.92% copper, 0.78% nickel including 2.5 meters grading 5.73% copper, 3.33% nickel (PGM assay results are pending);

    - UG1, FVS-608: 16.6 meters grading 0.95% copper and 7.0 meters grading 1.30% copper and FVS-905: 5.6 meters grading 0.84% copper and 3.1 meters grading 0.82% copper; and,

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

- Down-hole EM work and further drilling is ongoing with seven drill rigs being used to evaluate the full potential of these stacked structures to the north, south and to depth.

- Completion of the Deepening Extension Project drill program within the Pilar Mine in support of the Company's upcoming 2020 updated mineral resource estimate. Results continue to extend the limits of high-grade 'Superpod' mineralization to the north and depth and further highlight that mineralization remains open in both directions. Results are highlighted by:

  - FC5378: 12.4 meters grading 2.82% copper including 2.0 meters grading 8.39% copper, 14.0 meters grading 1.80% copper including 2.0 meters grading 6.05% copper, and 4.4 meters grading 1.66% copper;

  - FC5513: 21.1 meters grading 2.02% copper including 3.0 meters grading 4.36% copper; and,

  - FC5514: 22.0 meters grading 2.14% copper including 9.0 meters grading 3.22% copper.

- Further extensions of the known limits of high-grade mineralization within the Vermelhos Mine main orebodies, highlighted by:

  - FVS-994: 12.9 meters grading 13.56% copper including 7.0 meters grading 16.43% copper, representing a 100% increase in the interpreted thickness of this area relative to the current (2019) mineral resource, located along the western edge of the central Toboggan orebody.

- Ongoing success in demonstrating down-plunge continuity and extensions of the high-grade mineralization of the Santo Antonio Vein at the NX Gold Mine, highlighted during the period by the best results drilled to date by the Company:

  - SA85: 6.5 meters grading 17.11 grams per tonne gold, the highest grade-meter intercept drilled by the Company at the NX Gold Mine to date, further confirming continuity of a thicker core of high-grade mineralization at depth; and,

  - SA83: 5.8 meters grading 17.79 grams per tonne gold, the deepest intercept drilled to date within the Santo Antonio Vein.

Commenting on the results, David Strang, President and CEO, stated, "*The latest results from our ongoing exploration programs continue to demonstrate the potential of the Pilar, Vermelhos and*

NX Gold Mines. We are pleased with the completion of the current phase of drilling within the Deepening Extension zone of the Pilar Mine that will be used to determine the mineral resource and mineral reserves for the Deepening Extension Project. The design of this project is currently underway for inclusion in our 2020 life-of-mine plan update that remains on track for completion during the fourth quarter. As evidenced in the drilling conducted over the past several quarters, including this update, continuity of high-grade mineralization within the Deepening Extension zone continues to be well defined and remains open to the north and to depth. We have not reached the limits of this high-grade zone and are currently using directional drilling equipment to further evaluate its growth potential. While the current phase of drilling for the Deepening Extension Project has been completed, drill rigs will remain in place to continue upgrading the newly identified mineral resource classifications. Based on results to date, we believe that in addition to meaningfully increasing the size of the Pilar mineral resource and extending the overall life of mine, the size and continuity of the Deepening Extension zone may have the potential to support an expansion of the Pilar Mine. This work remains ongoing and is being evaluated in conjunction with our 2020 life-of-mine plan update.

At Vermelhos, we see the two newly discovered mineralized zones at Siriema and UG1 combined with the previously identified Keel Zone at Siriema as the potential foundation for a zone of stacked mineralized structures between the Siriema deposit and Vermelhos Mine that, with further drilling, may demonstrate continuity between these two deposits. Including ongoing drilling at Siriema, seven surface drill rigs are currently focused on evaluating continuity within this target zone, which extends approximately 700 meters in a north-south direction between UG1 and Siriema, approximately 300 meters on east-west section and approximately 400 meters to depth.

The exploration program at the NX Gold Mine continues to deliver outstanding high-grade results both within the known limits of mineralization and in testing down-plunge extensions of the Santo Antonio Vein. Exploration results include the best hole on a grade-meter basis we have drilled as a Company at the NX Gold Mine, and the deepest hole drilled to date within the Santo Antonio Vein. These results showcase that the best is yet to come for this mine. While our drill program remains ongoing, all of the drilling for our updated NI 43-101 technical report has been completed.

Our regional exploration program continues to advance with eight drill rigs currently focused on the program. While the COVID-19 pandemic has had an influence on the program with respect to travel restrictions that have limited our geology team's ability to travel to site and manage the program, we continue to make good progress albeit at a slower pace than anticipated. The team has uncovered a number of interesting opportunities that we are investigating further. Consistent with our overall approach, we will only make announcements on new copper discoveries once we are comfortable that there is sufficient grade and tonnage continuity to support the delineation of

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

a mineral resource. In parallel, we continue to evaluate the potential for the discovery of additional metals often associated with magmatic-sulphide deposits.

I would like to thank our operating and exploration teams in Brazil for their tireless efforts in minimizing the impact of the COVID-19 pandemic on our business. Our exploration programs continue to progress largely as planned, a remarkable accomplishment during these unprecedented times."

Twenty-six drill rigs are currently operating in the Curaçá Valley, including nine within the Pilar District, eleven in the Vermelhos District, and eight operating on regional exploration targets throughout the Curaçá Valley. Five additional drill rigs are currently operating at the NX Gold Mine.

Expansions and extensions, as referenced herein, reflect mineralization not captured in the Company's mineral resource and mineral reserve models used in the current (2019) mineral resource and reserve estimates. There has been insufficient work and analysis surrounding new discoveries, as referenced herein, to define a mineral resource and it is uncertain if further exploration and analysis will result in such targets being delineated as a mineral resource.

The drill holes outlined in this press release within the Vermelhos and Pilar Districts will be made available on the Company's Curaçá Valley site tour and interactive three-dimensional models for the Pilar Mine and the Vermelhos System, which can be accessed via the Company's website (www.erocopper.com) or via VRIFY Technology Inc. ("VRIFY") (www.vrify.com).

VERMELHOS DISTRICT

The Vermelhos District is located approximately eighty kilometers to the north of the Pilar Mine and Caraíba Mill complex and includes the operating high-grade Vermelhos Mine. Drilling is focused on both near-mine extensional drilling as well as new regional targets identified during the Company's regional airborne survey and subsequent data compilation work of the broader Vermelhos System – a north-south trend encompassing the Vermelhos Mine, East Zone, Siriema, N8/N9 deposit and several high priority targets, that extends over ten kilometers in strike length.

Eleven drill rigs are currently operating in the district focused on upgrade and exploration programs within and adjacent to the Vermelhos Mine, including extensions of the Siriema deposit and follow-up drilling beneath the UG1 mining area.

Siriema

The Siriema deposit is the Company's first regional discovery (*see press release dated July 30, 2019 for the announcement of the Siriema discovery*) and is located approximately 1.5 kilometers south of the Vermelhos Mine.

Exploration activities at Siriema during the period focused on two primary objectives: (i) begin to test down-hole EM anomalies that were highlighted during the Company's ongoing exploration program and (ii) continue to test continuity and extend the known limits of mineralization within the Siriema conduit – a north-plunging mineralized controlling structure comprised of both disseminated and massive sulphide mineralization, including the massive sulphide breccia zone of elevated copper, nickel, cobalt and PGMs of the Keel Zone (*please refer to the Company's press release dated December 3, 2019 for previously released multi-element intercepts*).

Ongoing down-hole EM work identified a new exploration target offset by approximately 120 meters northwest of the known controlling structure of the Siriema conduit. A previously released drill hole, FSI-40 (*please refer to the Company's press release dated December 3, 2019 for previously released intercepts*), was extended from its original length of 396 meters to 660 meters down-hole. The extension intersected 10.0 meters grading 4.50% copper and 0.68% nickel including 4.0 meters grading 8.53% copper and 1.25% nickel at the location of the EM anomaly. The newly discovered zone was confirmed with a second hole, FSI-99, that intersected 13.2 meters grading 1.92% copper and 0.78% nickel including 2.5 meters grading 5.73% copper and 3.33% nickel. The two intercepts are located approximately 60 meters apart and represent some of the highest copper grades discovered in the Vermelhos District outside of the Vermelhos Mine, and highest nickel grades intercepted outside of the Keel Zone to date. PGM results are pending. The newly identified zone is located approximately 260 meters beneath and 120 meters northwest of the previously announced Keel Zone, and remains open in all directions.

This new zone, when viewed in context with the previously announced Keel Zone, prior Siriema conduit drilling, and the new zone discovered beneath UG1 highlighted by FVS-608 *(see the Vermelhos Near-Mine section of this press release)* suggest that multiple "stacked" mineralized structures may be present between the Siriema deposit and the Vermelhos Mine, a distance of approximately 700 meters in strike-length. Seven surface drill rigs are currently focused on evaluating continuity within this target zone, which extends approximately 700 meters in a north-south direction between Siriema and UG1, approximately 300 meters on east-west section and approximately 400 meters to depth. Extensional results along this target zone are supported by previously released Siriema conduit drilling highlighted by hole FSI-92 that intersected 17.0 meters grading 0.78% copper including 7.0 meters grading 1.23% copper and hole FSI-93 that intersected 12.8 meters grading 0.68% copper including 6.0 meters grading 1.00% copper. These results were located approximately 370 meters and 550 meters down-plunge from the limit of the current mineral resource; respectively *(please refer to the Company's press release dated June 23,*

2020 for previously released intercepts). A detailed plan-view map of the Siriema-UG1 target zone is shown in Figure 1.

In addition, the Company continues to conduct wide-spaced, down-plunge, 200 meter step-out exploration drilling along the Siriema conduit to depth. To date, mineralization has now been encountered from surface to a depth of approximately 620 meters below surface and over variable thicknesses from sub 1 meter up to 20 meters. Results are highlighted by FSI-96 that intersected 26.2 meters grading 1.05% copper including 3.0 meters grading 4.43% copper and 12.9 meters grading 4.50% copper including 4.0 meters grading 5.72% copper. FSI-96 is located approximately 80 meters south of previously announced drill hole, FSI-89, that intersected 6.0 meters grading 2.21% copper and 3.0 meters grading 1.04% copper, demonstrating continuity of mineralization within the Siriema conduit at depth.

Intercepts below three meters in thickness drilled within the Siriema conduit are reported below as not significant, consistent with the Company's minimum mining thickness and overall approach to reporting exploration drill results. Assay results for cobalt, PGMs and gold during the period, as well as pending samples from previously released holes continue to be delayed as a result of COVID-19 pandemic related global third-party laboratory closures. The Company is currently undertaking quality-assurance, quality-control ("QA/QC") procedures on its newly installed multi-element Inductively Coupled Plasma ("ICP") analytical equipment in order to transition away from third-party laboratories in an effort to reduce assay turn-around times.

Please see Figure 2 for a plan map detailing Siriema collar locations, Figure 3 for a north-south long section and Figure 4 for a west-east composite cross section.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)
New Siriema Mineralized Zone					
FSI-40*	526.3	536.3	10.0	4.50	0.68
including	*530.3*	*534.3*	*4.0*	*8.53*	*1.25*
FSI-99	487.4	500.6	13.2	1.92	0.78
including	*497.1*	*499.6*	*2.5*	*5.73*	*3.33*
Siriema Conduit Drilling					
FSI-94	NSI	NSI	NSI	NSI	NSI
FSI-95	NSI	NSI	NSI	NSI	NSI
FSI-96	649.0	675.2	26.2	1.05	0.02
including	*649.0*	*652.0*	*3.0*	*4.43*	*0.03*
and	732.6	745.5	12.9	4.50	0.11
including	*736.1*	*740.1*	*4.0*	*5.72*	*0.08*

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)
FSI-97	NSI	NSI	NSI	NSI	NSI
FSI-98	NSI	NSI	NSI	NSI	NSI

(*) New results from previously announced drill hole extended during the period based on down-hole EM survey results. NSI indicates no significant intercept, based on a three meter mining width and cut-off grade of 0.18% copper for all intervals, including to depth. 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.

Vermelhos Near-Mine Programs

Drilling during the period in and around the Vermelhos Mine was focused on both infill drilling for mine planning and testing extensions of: (i) a newly defined area beneath the UG1 mining area, (ii) the known limits of mineralization surrounding the main Vermelhos orebodies and (iii) the East Zone conduit.

A new zone of mineralization was identified beneath the UG1 mining area of the Vermelhos Mine approximately 500 meters beneath the existing mine infrastructure and has been confirmed with two drill intercepts. The results of this drilling program are highlighted by hole FVS-608 that intersected 16.6 meters of 0.95% copper and 7.0 meters of 1.30% copper and by hole FVS-905 that intersected 5.6 meters grading 0.84% copper and 3.1 meters grading 0.82% copper. This new zone, when viewed in context with the previously announced Keel Zone and new zone discovered northwest of the Siriema deposit highlighted by FSI-40 and FSI-99, suggests that multiple "stacked" mineralized structures may be present between the Siriema deposit and the Vermelhos Mine as more fully discussed in the Siriema section of this press release. A detailed plan-view map of the UG1-Siriema target zone is shown in Figure 1.

Within the Vermelhos Mine itself, drilling during the period sought to test continuity of mineralization near existing mine infrastructure and extensions of the main orebodies. Results are highlighted by holes FVS-994 that intersected 12.9 meters grading 13.56% copper including 7.0 meters grading 16.43% copper and FVS-1003 that intersected 3.5 meters grading 2.92% copper. These intersections indicate a greater than 100% increase in the mineralized thickness on the western edge of the Toboggan main orebody and extend the mineralization approximately 20 meters west relative to the current (2019) mineral resource, respectively, within the central part of the Toboggan orebody. In addition, FVS-991 that intersected 11.2 meters grading 2.48% copper

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

including 2.4 meters grading 3.65% copper, and 4.9 meters grading 1.23% copper that demonstrates a 60-meter extension of the mineralization to the north of the Sombrero orebody.

Please see Figure 5 for a plan map detailing all Vermelhos near-mine collar locations and Figure 6 for north-south long section detailing all Vermelhos near-mine drilling.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
UG1 - Siriema Target Zone				
FVS-608	483.1	499.7	16.6	0.95
and	508.2	515.2	7.0	1.30
FVS-905	494.7	500.3	5.6	0.84
and	505.3	508.4	3.1	0.82
Vermelhos Mine & East Zone Conduit				
FVS-857	66.7	74.7	8.0	1.96
FVS-858	NSI	NSI	NSI	NSI
FVS-859	282.4	285.5	3.2	0.97
and	293.9	298.4	4.5	1.82
and	308.3	312.3	4.0	1.26
and	335.9	339.9	4.0	1.39
FVS-860	NSI	NSI	NSI	NSI
FVS-861	NSI	NSI	NSI	NSI
FVS-862	210.5	223.4	12.9	1.17
FVS-864	320.2	323.2	3.0	1.36
and	408.4	412.4	4.0	1.17
FVS-900	716.6	721.5	4.9	1.23
FVS-902	NSI	NSI	NSI	NSI
FVS-991	33.3	44.5	11.2	2.48
including	*42.1*	*44.5*	*2.4*	*3.65*
and	55.5	60.4	4.9	1.23
FVS-994	57.6	70.5	12.9	13.56
including	*61.4*	*68.4*	*7.0*	*16.43*
FVS-1003	77.0	80.5	3.5	2.92

NSI indicates no significant intercept, based on a three meter mining width and a cut-off grade of 0.18% copper for near-surface intervals and 0.68% for intervals below 200 meters down hole. Drill holes were drilled from surface and from level +160, +170, level +185, level +255 in the Vermelhos Mine. 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.

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

PILAR DISTRICT

The Pilar District encompasses the area surrounding the Pilar underground mine, Caraíba Mill complex and the past producing Pilar open pit and R22 Mines. Nine drill rigs are currently focused on resource upgrade and exploration programs within the Pilar Mine.

During the period, the Company has continued to prioritize drilling of the Deepening Extension where the Company continues to confirm thick and high-grade mineralization of a previously identified mineralized chamber, or "Superpod", within the Deepening Extension zone.

The Deepening Extension

Exploration activities in the Deepening Extension zone during the period marked the conclusion of the current phase of drilling that will be used in support of the Company's upcoming 2020 life-of-mine plan update. Although after the cut-off date for this life-of-mine plan, the Company continues to drill the Deepening Extension zone focusing on continuing to upgrade mineral resource classification within the known limits of the zone and further extend mineralization to depth and to the north. A surface drill program utilizing directional drilling technology to evaluate the mineralized potential of the Deepening Extension zone north of section 57 commenced as planned during the period. Initial drill results are expected prior to year-end.

The current phase of drilling in support of the life-of-mine plan update targeted mineralization on the East Limb of the Pilar Mine between level -1050 and level -1500 approximately 1,500 meters to 2,000 meters below surface and approximately 100 meters laterally from the current level of the primary ramp (completed to level -945). Results continue to extend the known limits of high-grade copper mineralization of the mine, including the deepest intercept drilled within the Deepening Extension zone to date.

The mineralized area within the Deepening Extension zone extends over approximately 900 meters in strike length, over a total depth of approximately 525 meters and over average thicknesses ranging from 10 to 20 meters with localized thickening throughout the zone. Within the total strike length, a higher-grade continuous zone of approximately 400 to 500 meters in strike length continues to be supported in the central and northern segments of the target area. The zone remains open to the north and to depth. Five underground exploration drill rigs will continue to systematically drill the defined exploration target area within the Deepening Extension zone.

Results during the period are highlighted by notable confirmatory and extensional drilling within the central segment of the high-grade target area. Results include hole FC5378 that intersected 12.4 meters grading 2.82% copper including 2.0 meters grading 8.39% copper, 14.0 meters grading 1.80% copper including 2.0 meters grading 6.05% copper and 4.4 meters grading 1.66% copper. Also on section 53, hole FC5379 intersected 4.2 meters grading 1.63% copper, 9.8 meters grading

1.43% copper, 11.0 meters grading 1.10% copper and 4.0 meters grading 0.88% copper. Hole FC5379 now represents the deepest intercept drilled by the Company in the Pilar Mine to-date and is located approximately 570 meters below the current level of the primary ramp and an additional 25 meters below the Company's previously announced deepest intercept of hole FC5367 *(please refer to the Company's press release dated June 23, 2020)*.

On section 55 in the northern segment of the high-grade target zone, approximately 90 meters north of section 53, results during the period are highlighted by FC5513 that intersected 21.1 meters grading 2.02% including 3.0 meters grading 4.36% and FC5514 that intersected 22.0 meters grading 2.14% including 9.0 meters grading 3.22%. These intercepts are located approximately 40 meters and 50 meters south, respectively, of the previously released intercept of hole FC5625 that intersected 96.4 meters grading 3.97% copper including 60.6 meters grading 5.61% copper *(please refer to the Company's press release dated June 23, 2020)*.

Exploration results from the Deepening Extension zone continue to demonstrate high-grade continuity within the northern and central segments of the target area. The zone remains open to the north and to depth.

Please see Figure 7 for a north-south long section and Figure 8 for a level map showing collar locations of Deepening Extension drilling within the Pilar Mine.

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
FC45192	220.7	225.3	4.6	1.30
and	275.3	279.4	4.1	1.63
FC45193	221.7	230.9	9.2	1.20
including	*222.7*	*224.7*	*2.0*	*3.05*
FC45194	177.5	180.5	3.0	4.48
FC5164	NSI	NSI	NSI	NSI
FC5165	535.6	543.0	7.5	3.15
including	*535.6*	*537.6*	*2.0*	*7.73*
FC5167	536.4	541.9	5.5	4.16
including	*536.4*	*538.3*	*1.9*	*9.98*
FC5172	373.2	377.9	4.7	1.04
FC5173	NSI	NSI	NSI	NSI
FC5254	581.6	588.6	7.0	0.87
FC5255	111.3	114.8	3.5	1.04
and	456.8	460.8	4.0	1.29
FC5369	461.6	478.0	16.4	1.95

Ero Copper Corp
625 Howe Street | Suite 1050 | Vancouver | BC | V6C 2T6 | Canada

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
including	*468.2*	*471.2*	*3.0*	*4.75*
and	522.7	528.9	6.2	1.34
FC5371	658.7	672.0	13.3	1.25
including	*661.7*	*663.7*	*2.0*	*2.44*
FC5378	508.4	520.8	12.4	2.82
including	*509.4*	*511.4*	*2.0*	*8.39*
and	660.4	674.4	14.0	1.80
including	*671.4*	*673.4*	*2.0*	*6.05*
and	679.4	683.8	4.4	1.66
FC5379	752.6	756.9	4.2	1.63
and	829.3	839.1	9.8	1.43
and	849.1	860.1	11.0	1.10
and	871.1	875.1	4.0	0.88
FC5511	408.3	413.8	5.5	1.57
FC5512	448.1	457.1	9.0	1.97
including	*453.1*	*456.1*	*3.0*	*4.14*
FC5513	666.9	688.0	21.1	2.02
including	*676.8*	*679.8*	*3.0*	*4.36*
FC5514	689.6	711.6	22.0	2.14
including	*699.6*	*708.6*	*9.0*	*3.22*
FC5627	775.1	780.4	5.2	1.33
FC5628	549.8	560.2	10.5	1.72
including	*555.2*	*557.2*	*2.0*	*3.97*
FC5629	706.7	715.7	9.0	1.66
including	*713.7*	*715.7*	*2.0*	*3.07*

NSI indicates no significant intercept based on a three meter mining width and cut-off grade of 0.68% copper. Drill holes were drilled from level -670, level -830 and level -875 in the Pilar Mine. Holes not included are either pending assay results, have been included in a different section of this press release for clarity of discussing drill results or were previously included in a prior press release. 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

There are currently eight drill rigs advancing the Company's regional exploration program. While the COVID-19 pandemic has adversely impacted the pace of regional programs, the Company's exploration group continues to uncover opportunities that warrant further work. These efforts continue to focus on four interpreted mineral systems within the portfolio of targets defined by the

Company's comprehensive targeting work. Each of the new systems has an average strike length of five kilometers and contains multiple priority drill targets. While preliminary results are encouraging, additional detail on these ongoing exploration programs continues to be expected during the remainder of the year once comfort is established that there is sufficient grade and tonnage continuity to eventually support a mineral resource on any potential new discovery.

In addition to copper, the Company continues to evaluate the Curaçá Valley for the potential discovery of additional metals often associated with magmatic-sulphide deposits including nickel and PGMs.

NX GOLD MINE

The NX Gold Mine is a high-grade producing gold mine, located in Mato Grosso State, Brazil. Beginning in late 2018, a comprehensive in-mine exploration program commenced for the first time since the mine was commissioned in 2012 that resulted in the Santo Antonio Vein discovery. In late 2019, all mining activity was transitioned from the Brás and Buracão Veins into the Santo Antonio Vein. To date, the Santo Antonio Vein has been defined over a lateral extent of approximately 400 meters, a down-dip distance of approximately 345 meters and remains open to depth (*see press release dated April 18, 2019 for detail regarding the Santo Antonio Vein discovery*).

Drilling during the period was focused on further testing the down-plunge extension of the Santo Antonio Vein. Results are highlighted by hole SA83 that intersected 5.8 meters grading 17.79 grams per tonne gold and hole SA85 that intersected 6.5 meters grading 17.11 grams per tonne gold. These holes are some of the best drilled by the Company at the NX Gold Mine to date, and serve to confirm a thicker core of mineralization at depth following a similar orientation to the plunge of the Bras Vein. The mineralized intersection of SA83 represents the deepest intersection drilled to date at the Santo Antonio Vein.

In total, results since the current mineral resource estimate (2019) have increased the known extent of mineralization within the Santo Antonio Vein down-plunge by a total of approximately 225

meters and over a strike length of approximately 275 meters. The vein remains open to depth. Currently, five drill rigs are operating on the property.

Please refer to Figure 9 for drill collar locations and Figure 10 for an east-west vertical long-section of the NX Gold Mine. Drill hole ID nomenclature of SA and MAT refers to Santo Antonio and Matinha vein drilling, respectively.

Hole ID	From (m)	To (m)	Length (m)	Au (gpt)
SA79	NSI	NSI	NSI	NSI
SA83	699.8	705.6	5.8	17.79
SA84	639.2	640.8	2.6	6.48
SA85	646.7	653.2	6.5	17.11
MAT12	NSI	NSI	NSI	NSI

NSI indicates no significant intercept, based on cut-off grade of 1.40 grams per tonne gold. Drill holes were drilled from surface. The length of intercept may not represent the true width of mineralization and reported intercepts reflect the entire thickness of the vein. Values may not add up due to rounding. From, to and mineralized intercepts are rounded to the nearest tenth of a meter.

BOA ESPERANÇA

As a result of an ongoing internal technical review, several potential opportunities were identified to optimize and further realize the potential of the Boa Esperança project, located in the Carajás Mineral Province in Pará State, Brazil, including, but not limited to:

i. Separating high-grade and low-grade copper domains within the mineral resource estimate to better optimize mining sequence, mineral reserve conversion and improve overall project economics;

ii. Increase the overall size of the open pit, targeting an increase in in-pit mineral reserves, extension of mine life and an increase in life-of-mine copper production;

iii. Implementation of bulk ore-sorting with the goal of enhancing mine selectivity; and,

iv. Re-design processing plant reflecting optimization initiatives around selective mining and the implementation of ore-sorting.

The Company's technical team continues to actively review these opportunities and is making headway in advancing them into actionable deliverables. Should this work continue to yield favorable results, the Company will commission an Optimized Feasibility Study ("OFS"),

incorporating these initiatives. The Company expects to conclude these technical work streams and provide additional guidance on a Boa Esperança OFS during the first half of 2021.

NOTE ON NI 43-101 COMPLIANT TECHNICAL REPORT(S)

The conversion of drill results presented in this press release into NI 43-101 compliant mineral resources and mineral reserves, including but not limited to the drill results associated with the new and potential extensions of mineralization across each of the mineral districts outlined in this press release, all require additional work and analysis that remains ongoing. To date, there has been insufficient exploration and accompanying analysis to define a mineral resource and it is uncertain if further exploration will result in these extensions being delineated as a mineral resource. Accordingly, the results herein may not be included in future NI 43-101 compliant mineral resources or mineral reserves depending on the results of this additional work and analysis, and other technical and/or economic reasons.

QUALITY ASSURANCE / QUALITY CONTROL

Vale do Curaçá Property

The Company is currently drilling on surface and underground with core drill rigs using a combination of owned and third-party contracted drill rigs. During the period from late May 2020 through early September 2020, third-party drill rigs were operated by Major Drilling do Brasil Ltda., Tamarama Sondagens Ltda., 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 the secure core logging and storage facilities of Mineração Caraíba S.A. ("MCSA"). 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 sample results during the period 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 a subsidiary of ALS Limited and is independent of the Company.

NX Gold Mine

The Company is currently drilling on surface with third-party contracted core drill rigs. During the period from late May 2020 through early September 2020 third-party drill rigs were operated by

Servitec Foraco Sondagem S.A. who is independent of the Company. Drill core is logged, photographed and split in half using a diamond core saw at NX Gold S.A.'s ("NX Gold") 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 half-meter sample intervals for quartz vein and one-meter intervals in surrounding rock unless such interval crosses a geological contact. Samples are sent to ALS Brasil Ltda.'s laboratory in Goiânia (Brazil) for preparation and are analyzed by the certified laboratory of ALS Peru S.A., whom are independent of the Company. During the period, gold content has been determined by both fire assay and screen fire assay. All sample results during the period have been monitored through a QA/QC program that includes the insertion of certified standards, blanks, and pulp and reject duplicate samples at a rate of one standard, one blank, and one duplicate pulp sample per every 20 samples for a blended rate of approximately 5%.

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. Quarterly reviews entail sampling and laboratory procedure review as well as verification of original assay certificates associated with a selection of samples from Company's internal database included in this press release.

ABOUT ERO COPPER CORP

Ero, 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.erocopper.com) and on SEDAR (www.sedar.com).

ERO COPPER CORP.

Signed: *"David Strang"*

For further information contact:

David Strang, President & CEO

Makko DeFilippo, Vice President, Corporate Development

(604) 429-9244

info@erocopper.com

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, but not limited to, planned areas of additional exploration, the significance of any drill results or new discoveries and targets, including without limitation extensions of defined mineralized zones, possibilities for mine life extensions or continuity of high-grade mineralization, the recoverable value of any metals other than copper, further extensions and expansion of mineralization near the Company's existing operations and throughout the Curaçá Valley or the NX Gold Mine, the impact of the COVID-19 pandemic on the Company's planned drill programs, the timeline for issuance of updated mineral resource, mineral reserves, mine plans and associated technical reports for the Vale do Curaca Property and the NX Gold Mine, the significance of any potential optimization initiatives in connection with the Boa Esperanca development project and the potential issuance, and timing of, an OFS.

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, 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 Curaçá Property included in this press release is based upon the Vale do Curaçá technical report entitled "2019 Updated Mineral Resources and Mineral Reserves Statements of Mineração Caraíba's Vale do Curaçá Mineral Assets, Curaçá 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 Porfirio 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. Information of a scientific or technical nature in respect of the NX Gold Mine included in this press release is based upon the NX Gold Mine technical report entitled "Mineral Resource and Mineral Reserve Estimate of the NX Gold Mine, Nova Xavantina", dated February 3, 2020 with an effective date of September 30, 2019, prepared by Porfirio Cabaleiro Rodrigues, MAIG, Leonardo de Moraes Soares, MAIG, and Paulo Roberto Bergmann, FAusIMM, all of GE21 Consultoria Mineral Ltda., whom are independent qualified persons under NI 43-101.

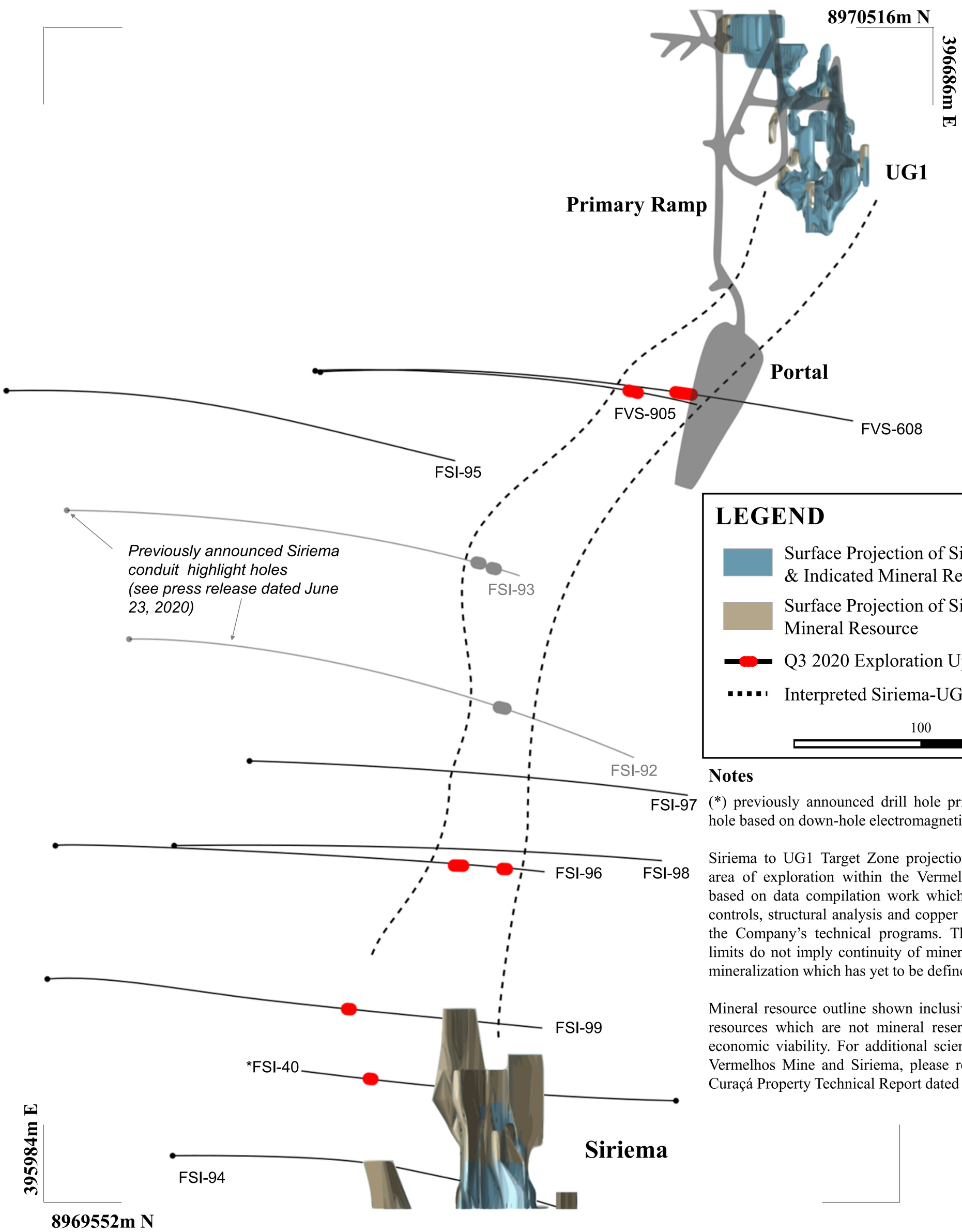
Please see the relevant Technical Reports filed on the Company's profile at www.sedar.com, for details regarding the data verification undertaken with respect to the scientific and technical information included in this press release regarding the Vale do Curaçá Property and the NX Gold Mine for additional 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.

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.

Figure 1

Siriema-UG1 Target Zone, Plan View



Notes

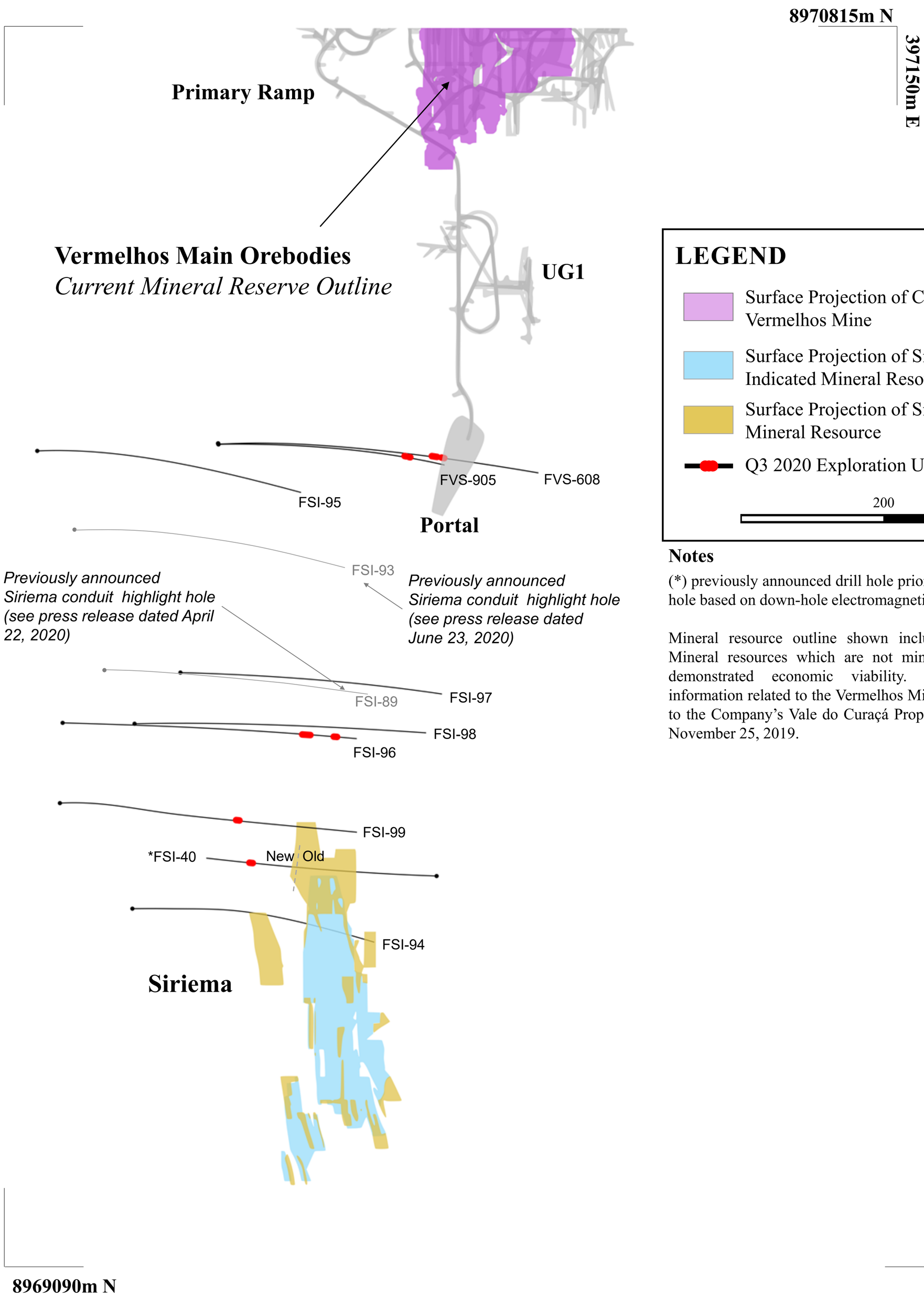
(*) previously announced drill hole prior to extending length of drill hole based on down-hole electromagnetic survey results.

Siriema to UG1 Target Zone projection shown to demonstrate future area of exploration within the Vermelhos District. The projection is based on data compilation work which includes review of geological controls, structural analysis and copper mineralization identified during the Company's technical programs. The interpretation and boundary limits do not imply continuity of mineralization, or actual thickness of mineralization which has yet to be defined.

Mineral resource outline shown inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. For additional scientific information related to the Vermelhos Mine and Siriema, please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019.

Figure 2

Siriema, Plan View



LEGEND

- Surface Projection of Current Mineral Reserve, Vermelhos Mine
- Surface Projection of Siriema Measured & Indicated Mineral Resource
- Surface Projection of Siriema Inferred Mineral Resource
- Q3 2020 Exploration Update

200 400 Meters

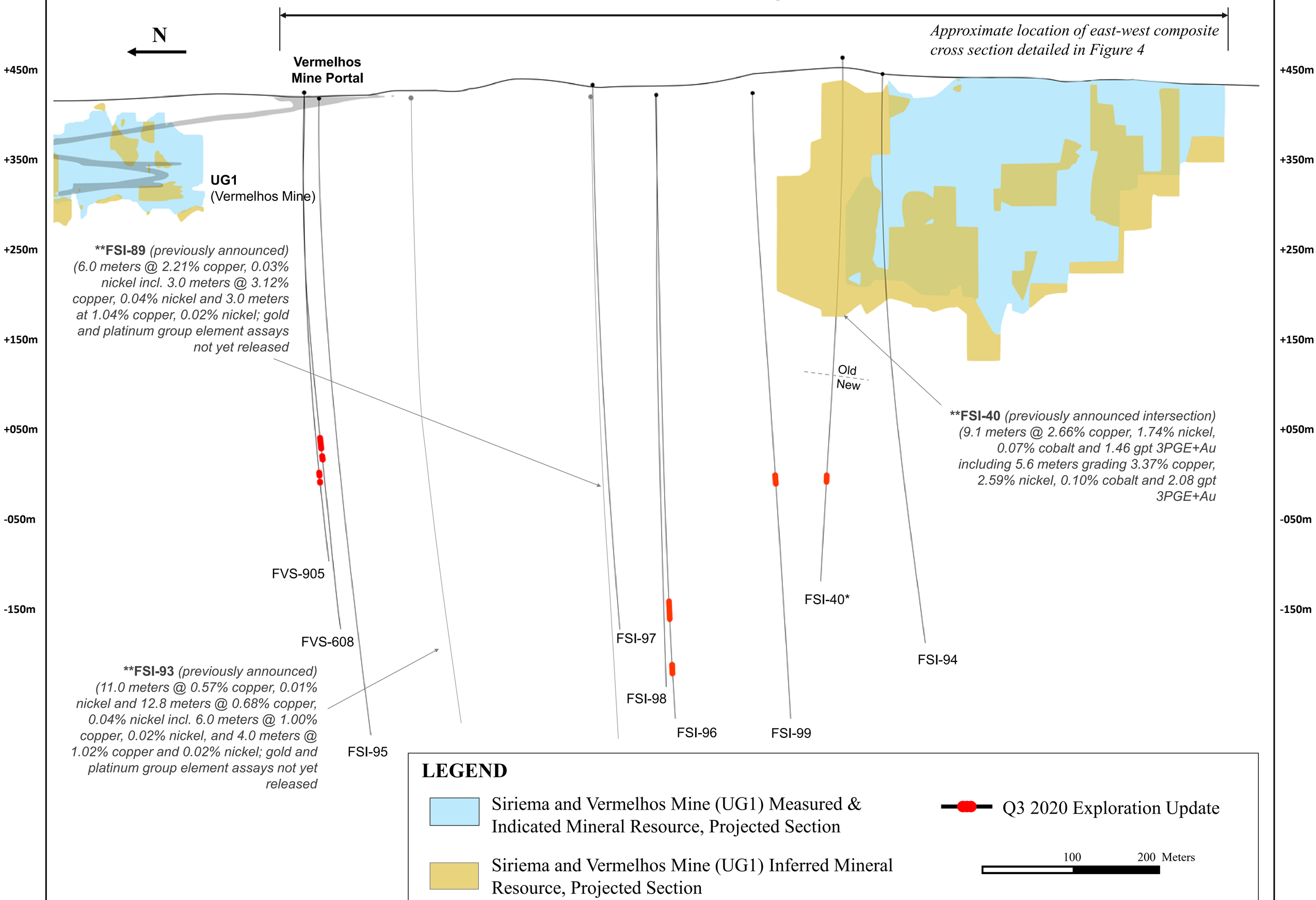
Notes

(*) previously announced drill hole prior to extending length of drill hole based on down-hole electromagnetic survey results.

Mineral resource outline shown inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. For additional scientific information related to the Vermelhos Mine and Siriema, please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019.

Figure 3

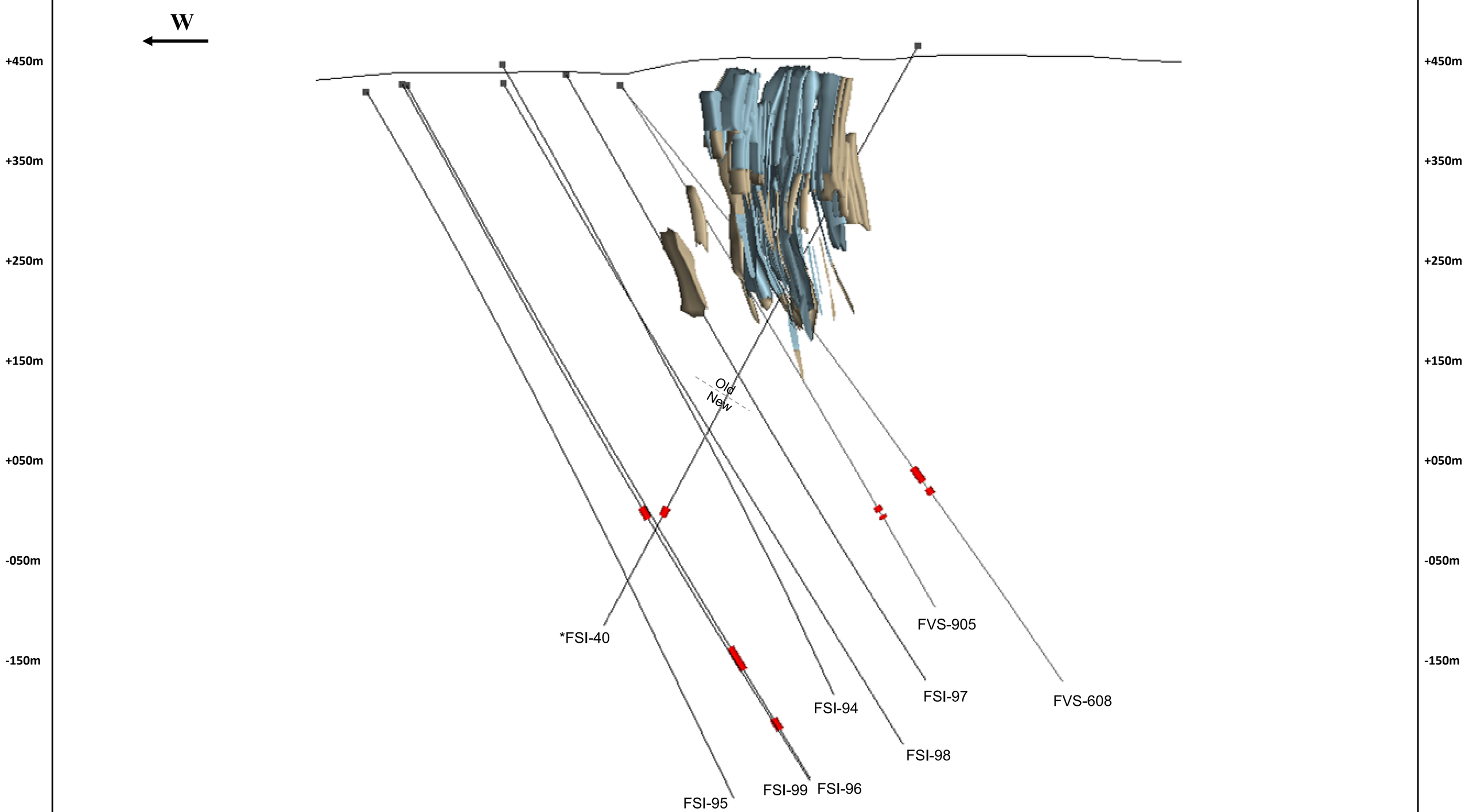
Siriema, North-South Long Section



(*) previously announced drill hole prior to extending length of drill hole based on down-hole electromagnetic survey results.
Mineral resource outline inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. 3PGE+Au indicates sum of palladium, platinum, rhodium and gold assays in grams per tonne ("gpt"). Please refer to the Company's press release dated December 3, 2019, April 22, 2020 and June 23, 2020 for additional information on previously announced results. Please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019 for additional technical and scientific information related to Siriema.

Figure 4

Siriema, West-East Composite Cross Section



LEGEND

Siriema Measured & Indicated Mineral Resource, Projected Composite Section

Siriema Inferred Mineral Resource, Projected Composite Section

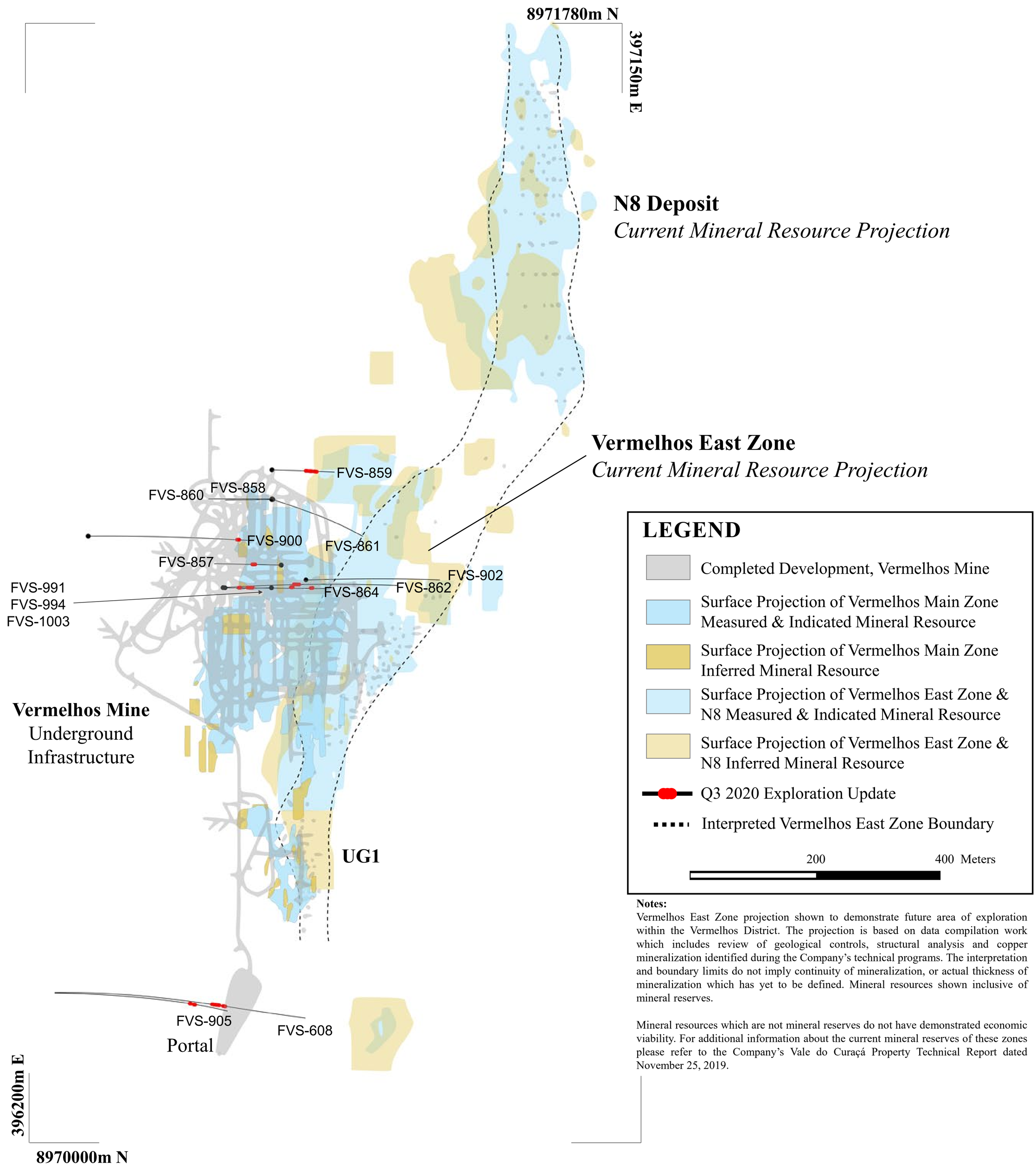
Q3 2020 Exploration Update

100 200 Meters

(*) previously announced drill hole prior to extending length of drill hole based on down-hole electromagnetic survey results.
Mineral resource outline inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019 for additional technical and scientific information related to Siriema.

Figure 5

Vermelhos Main/East Zone & N8 Drilling, Plan View

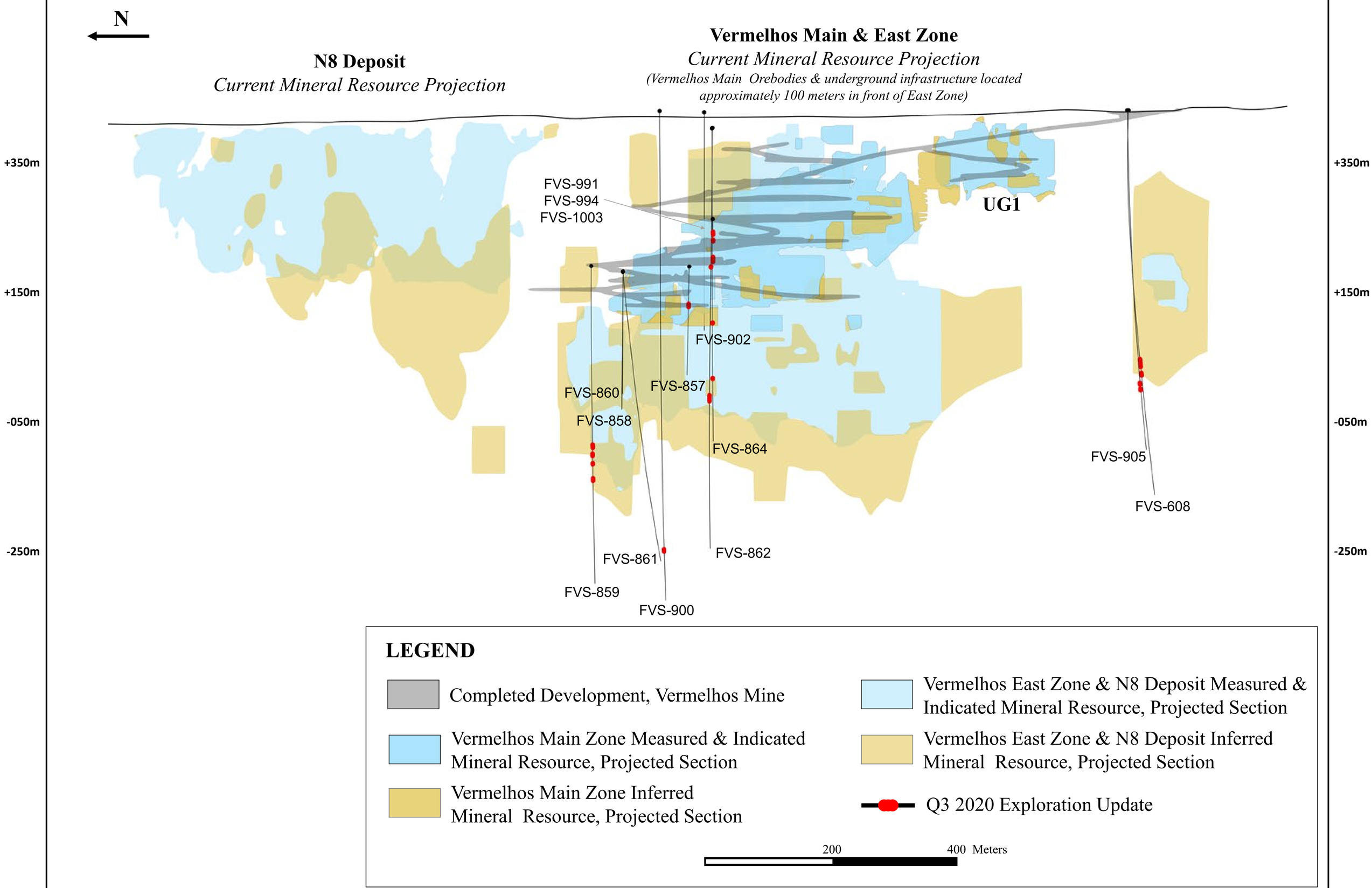


Notes:
Vermelhos East Zone projection shown to demonstrate future area of exploration within the Vermelhos District. The projection is based on data compilation work which includes review of geological controls, structural analysis and copper mineralization identified during the Company's technical programs. The interpretation and boundary limits do not imply continuity of mineralization, or actual thickness of mineralization which has yet to be defined. Mineral resources shown inclusive of mineral reserves.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. For additional information about the current mineral reserves of these zones please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019.

Figure 6

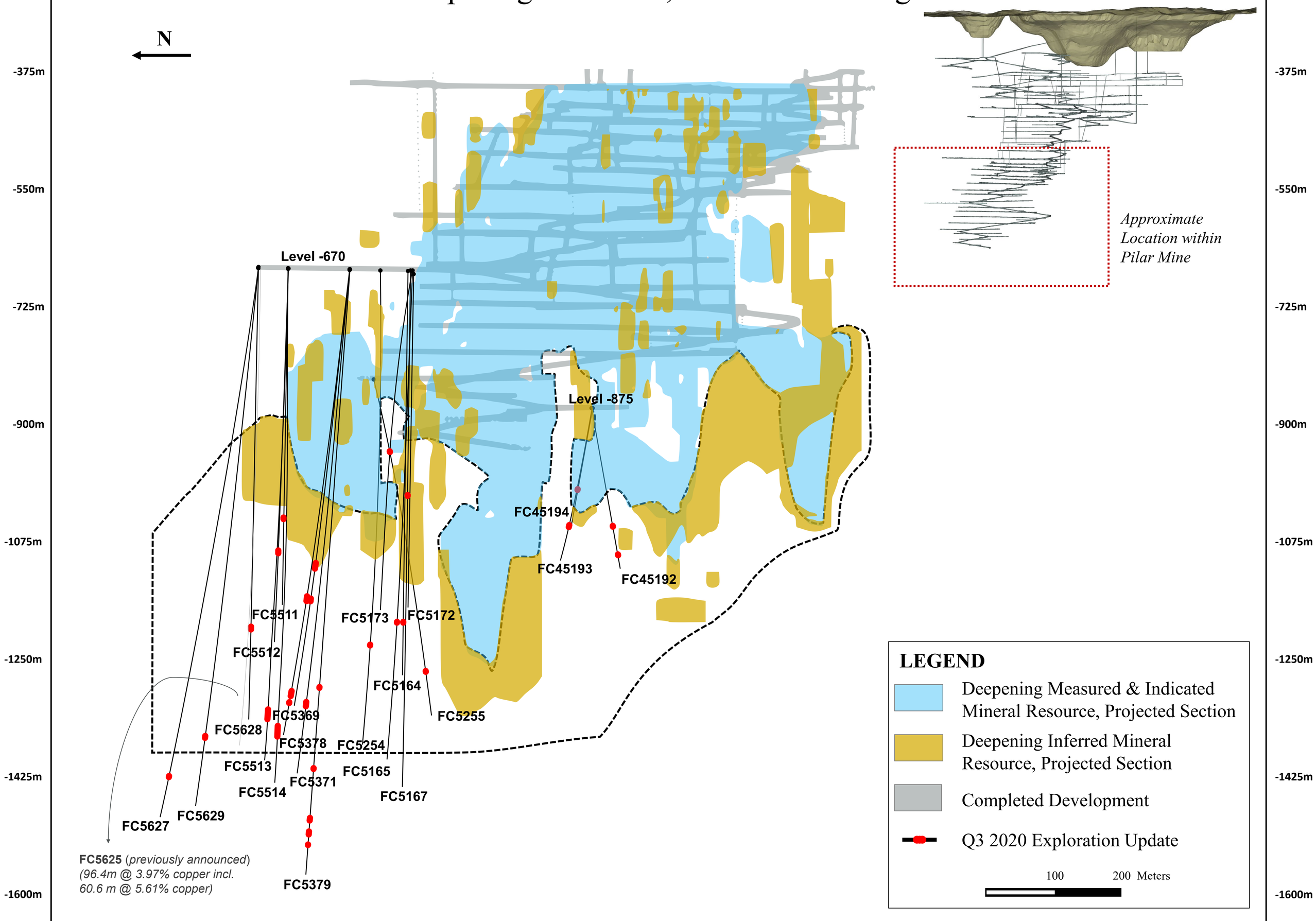
Vermelhos Main/East Zone & N8 Deposit, North-South Long Section



Mineral resource outline inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019 for additional technical and scientific information related to the Vermelhos Mine.

Figure 7

Deepening Extension, North-South Long Section



Mineral resource outline inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Please refer to the Company's Vale do Curaçá Property Technical Report dated November 25, 2019 for additional technical and scientific information related to the Pilar Mine. Previously announced drilling as further detailed in the Company's press release dated June 23, 2020.

Figure 8

Pilar Mine, Deepening Extension

(Drilling From Level -670, -830 and -870)

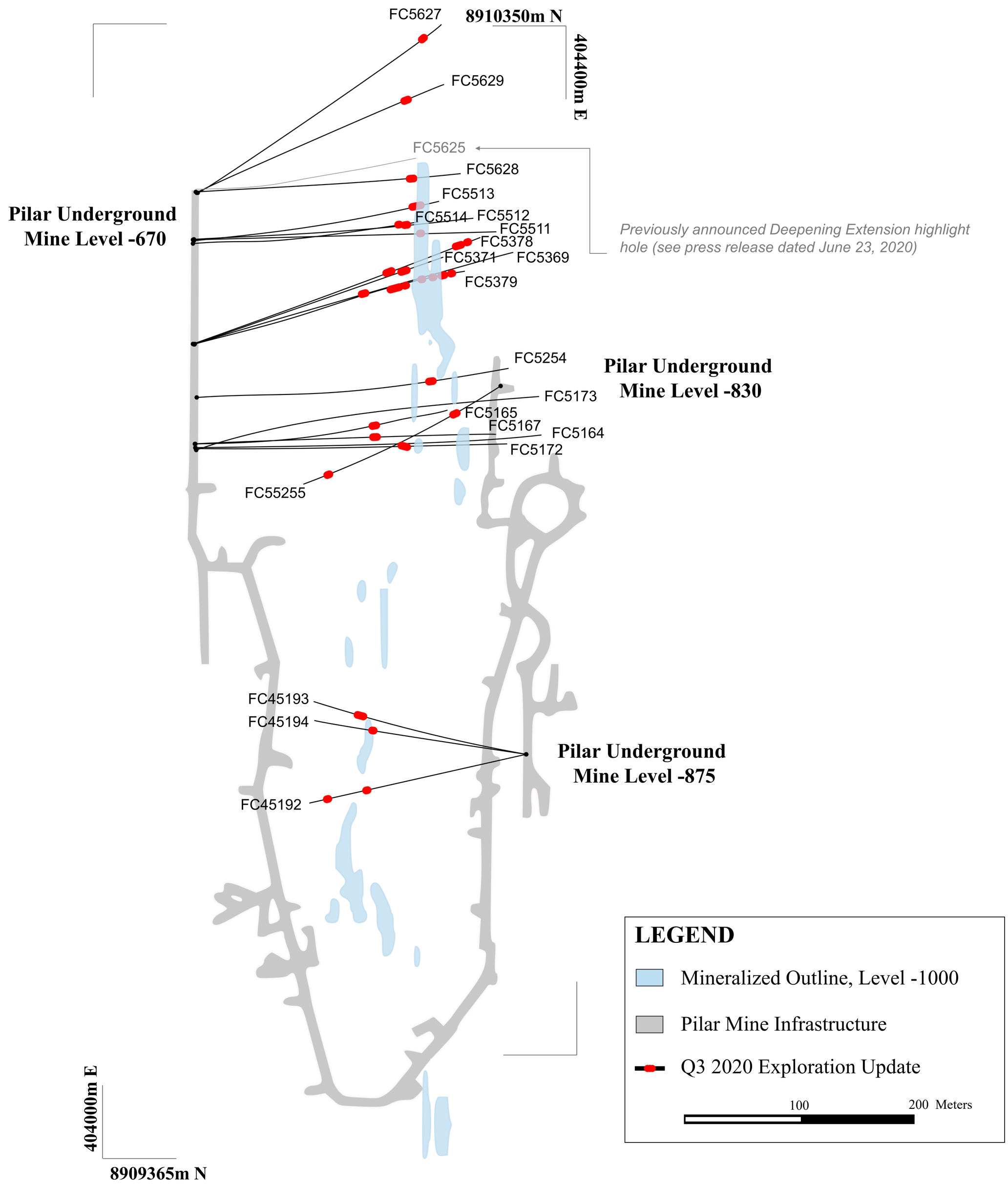
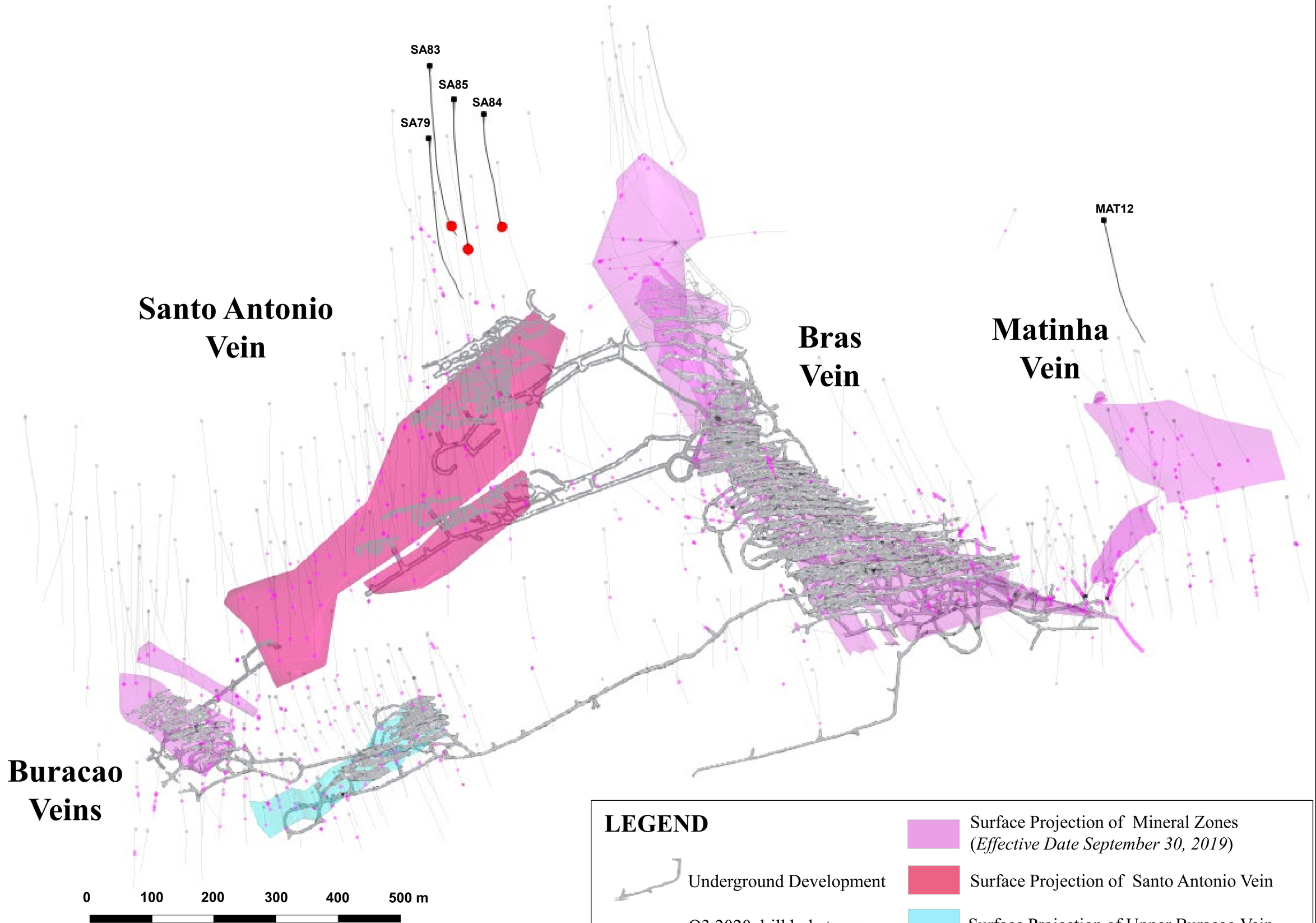


Figure 9

NX Gold Mine, Plan View



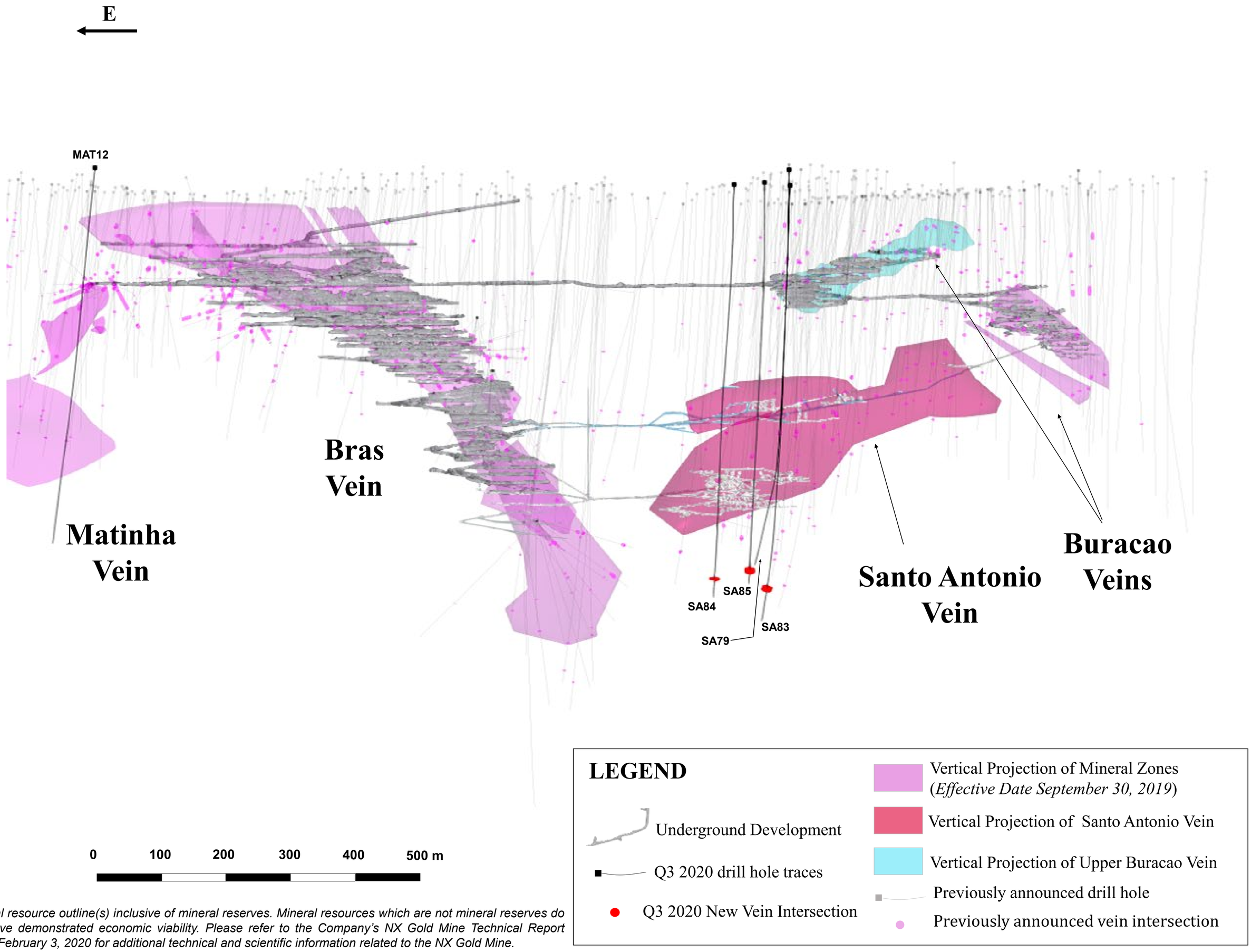
LEGEND

- Underground Development
- Q3 2020 drill hole traces
- Q3 2020 New Vein Intersection
- Surface Projection of Mineral Zones (*Effective Date September 30, 2019*)
- Surface Projection of Santo Antonio Vein
- Surface Projection of Upper Buracao Vein
- Previously announced drill hole
- Previously announced vein intersection

Mineral resource outline(s) inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Please refer to the Company's NX Gold Mine Technical Report dated February 3, 2020 for additional technical and scientific information related to the NX Gold Mine.

Figure 10

NX Gold Mine, East-West Vertical Long Section



Mineral resource outline(s) inclusive of mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Please refer to the Company's NX Gold Mine Technical Report dated February 3, 2020 for additional technical and scientific information related to the NX Gold Mine.