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Eloro Resources Receives Drilling Permit for the La Victoria Gold/Silver Project Drill Program

Toronto, Canada, September 12, 2017 – Eloro Resources Ltd. (TSX-V: ELO; FSE: P2Q) ("**Eloro**" or the "**Corporation**") is pleased to announce that Compania Minera Eloro Peru S.A.C., Eloro's wholly-owned Peruvian subsidiary, has received its 'Permiso para Inicio de las Actividades de Exploracion' ("Drilling Permit") that authorizes the drilling of up to 10 sites within the Rufina zone of the La Victoria Gold/Silver Project, Pallasca Province, Ancash Department, Peru (the "Property").

The Drilling Permit is the final requirement to obtain the water permit. The ANA (Peru Water Authority) has already carried out its Property inspection and is now reviewing Eloro's application. In the meantime, field crews are now proceeding with preparation of the approved drill sites and carrying out improvements to the existing public trail system.

"We are delighted to be on the verge of drilling the La Victoria Gold/Silver Project's Rufina zone", said CEO Thomas G. Larsen, "This zone has never been drill-tested even though significant gold mineralization outcrops at surface. Our fall 2016 IP/Res survey identified a large spatially-correlated chargeability and resistivity area beneath the Rufina zone which also will be tested."

Dr. Bill Pearson, P.Geo., Chief Technical Advisor for Eloro commented: "Recent geological work indicates that the mineralized target zone in Victoria-Victoria South which is up to 200 metres wide extends south for at least 2 kilometres along strike and likely connects with the Rufina zone. This is part of an extensive multi-phase epithermal gold-silver mineralizing system on the La Victoria property centred around the Puca Fault and environs (see press release August 8, 2017). We plan to carry out an aggressive drill program at Rufina while at the same time proceeding with drill permit applications for the other major target areas."

The Rufina zone is located within the district of Huandoval where Eloro has good social support. District authorities are also favourable to economic development in partnership with the mineral exploration industry. Eloro currently has 14 Huandoval employees working for the IP/Res survey operating within the new Victoria-Victoria South discovery area.

With the award of an option to earn 25% of the Property to EHR Resources Ltd (EHX-ASX) through its Peruvian subsidiary EHR del Peru S.A.C., Eloro is fully financed to carry out the drilling at Rufina. A contract has been signed with Energold Drilling Peru S.A.C., for up to 5000 metres of NTW diamond drilling. The portable drill rig employed by Energold can be readily moved by existing public trails and requires only minimal drill pad preparation."

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Peru and Quebec. Eloro owns a 100% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Tahoe's La Arena Gold Mine. The Property consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. The Property has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,100 m to 4,200 m above sea level.

For further information please contact Jorge Estepa, Vice-President of Eloro Resources Ltd. at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Corporation's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Corporation. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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Dr. Bill Pearson, P.Geo., a Qualified Person in the context of NI 43-101 has reviewed and approved the technical content of this news release.