

WHY OWN ENTRÉE RESOURCES?

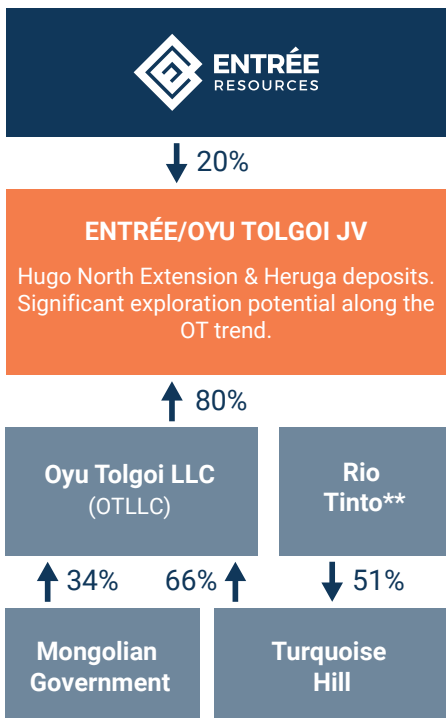
Entrée Resources is a well-funded Canadian mining company that owns a unique joint venture carried interest on a significant portion of one of the world's largest copper-gold projects – the Oyu Tolgoi project in Mongolia. The Entrée/Oyu Tolgoi JV Property includes the Hugo North Extension copper-gold deposit (also referred to as “HNE”) and the majority of the Heruga copper-gold-molybdenum deposit. The resources at HNE include a Probable reserve, which is part of the first lift (“Lift 1”) of the Oyu Tolgoi underground block cave mining operation. Lift 1 is currently in development by project operator Rio Tinto, with first development production from the Entrée/Oyu Tolgoi JV Property expected in 2021.

Entrée's strong financial position and high-quality flagship asset provide it with a solid foundation and flexibility for growth.



JOINT VENTURE STRUCTURE

Entrée 20% carried interest in the Entrée/Oyu Tolgoi JV*



* Entrée has a 30% participating interest with respect to mineralization extracted from above 560m depth.

** Rio Tinto is the project operator of Oyu Tolgoi.

ATTRACTIVE RISK PROFILE

Characteristics of a royalty, benefits of a producer:

- Many characteristics of a net profits interest royalty (NPI)
- With benefits of a producer's ability to take its share of concentrate

Manageable project development risk:

- Oyu Tolgoi LLC (OTLLC) carries almost all of the financial burden and execution risk on the Oyu Tolgoi underground project, including the Entrée/Oyu Tolgoi JV property

Low capital risk for Entrée:

- OTLLC finances Entrée's share of project/exploration costs at prime+2%, with Entrée to repay from 90% of free cash flow (no upfront cash required from Entrée)
- Entrée not responsible for upfront development capital of Oyu Tolgoi surface infrastructure or underground development on Oyu Tolgoi mining licence
- Entrée's share of Hugo North Extension Lift 1 costs (direct development and sustaining capital) of ~US \$52M
- No expected project or equity dilution for Entrée shareholders

CORPORATE INFORMATION

Share Structure (as at July 1, 2018)

- Issued & Outstanding: 174.4 million
- Fully Diluted: 190.8 million

Major Shareholders

- Sandstorm Gold
- Rio Tinto
- Turquoise Hill Resources

Cash (as at March 31, 2018)

- US \$6.6 million

MANAGEMENT

Stephen Scott, President & CEO

Duane Lo, CFO

Robert Cinits, VP Corporate Development

Susan McLeod, VP Legal Affairs

DIRECTORS

Mark Bailey, Chairman

Alan Edwards

James Harris

Michael Price

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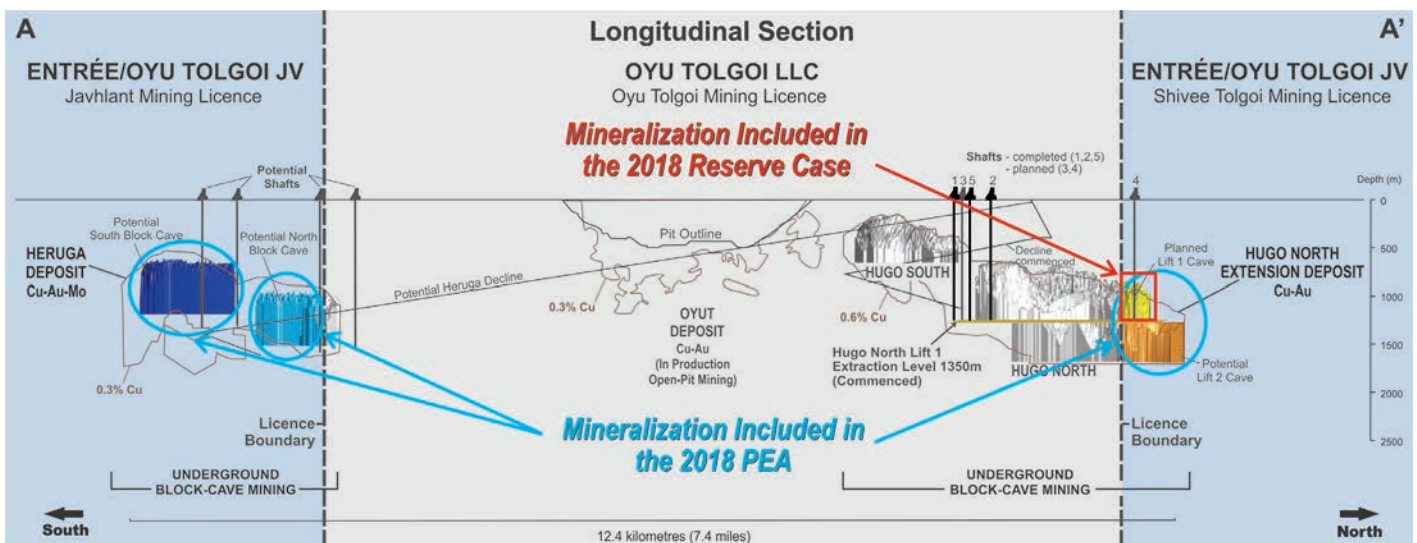
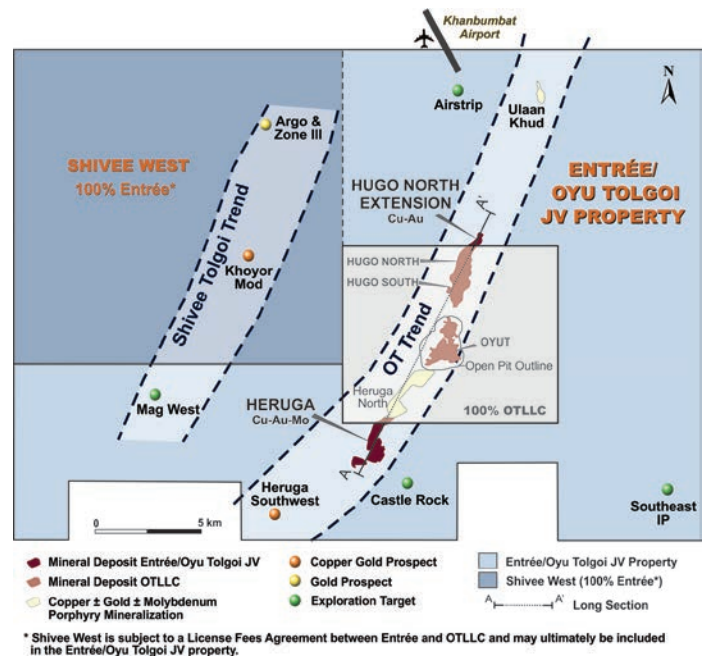
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2018 TECHNICAL REPORT

The Entrée/Oyu Tolgoi JV property is an integral part of the world-class Oyu Tolgoi copper-gold project, and includes the Hugo North Extension (HNE) and Heruga porphyry deposits.

The updated Technical Report (January 2018) includes two alternative development scenarios: (1) an updated feasibility study (2018 Reserve Case), based on mineral reserves attributable to the Entrée/Oyu Tolgoi JV from the first lift (Lift 1) of the HNE underground block cave, and (2) a Life-of-Mine Preliminary Economic Assessment (2018 PEA) which includes HNE Lift 2 and Heruga mineralization into an overall mine plan with HNE Lift 1. The 2018 PEA includes Indicated and Inferred resources from HNE Lifts 1 and 2, and Inferred resources from Heruga. The 2018 Reserve Case indicates a NPV(8%) of US \$111 million and the 2018 PEA a NPV(8%) of US \$278 million for Entrée's 20% participating interest in the Entrée/Oyu Tolgoi JV. See the Company's News Release dated January 15, 2018 and the complete Technical Report available on SEDAR.

Assumes long-term metals prices: US\$3.00/lb Cu, US\$1,300/oz Au and US\$19.00/oz Ag. The economic analysis in the 2018 PEA does not have as high a level of certainty as the 2018 Reserve Case. The 2018 PEA is preliminary in nature and includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the 2018 PEA will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.



ENTRÉE/OYU TOLGOI JV MINERAL RESERVES

Classification	Tonnage (Mt)	NSR (US\$/t)	Cu (%)	Au (g/t)	Ag (g/t)
Hugo North Extension Lift 1 Probable	35	100.57	1.59	0.55	3.72

ENTRÉE/OYU TOLGOI JV MINERAL RESOURCES

Deposit & Classification	Tonnage (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	CuEq (%)
Hugo North Extension Indicated	122	1.68	0.57	4.21	—	2.03
Hugo North Extension Inferred	174	1.00	0.35	2.73	—	1.21
Heruga Inferred	1,700	0.39	0.37	1.39	113.2	0.64

Entrée has a 20% carried interest in the Hugo North Extension and Heruga resources and reserves. The mineral reserves are not additive to the mineral resources.

HNE CuEq is calculated using the following equation:

$$\text{CuEq} = \text{Cu} + ((\text{Au} * 1250 * 0.0321507 * 0.913) + (\text{Ag} * 20.37 * 0.0321507 * 0.942)) / (3.01 * 22.0462)$$

Heruga CuEq is calculated using the following equation:

$$\text{CuEq} = \text{Cu} + ((\text{Au} * 1250 * 0.0321507 * 0.913) + (\text{Ag} * 20.37 * 0.0321507 * 0.942) + (\text{Mo} * 11.9 * 0.0022046 * 0.736)) / (3.01 * 22.0462)$$

FINANCIAL RESULTS ATTRIBUTABLE TO ENTRÉE

2018 Study	Reserve Case	PEA	
	HNE Lift 1 (14 years)	HNE Lift 1, 2 (initial 33 years)	HNE Lift 1, 2 + Heruga (total 66 years*)
LOM Cash Flow pre-tax (US\$M)	382	2,133	2,078
NPV (8%) after-tax (US\$M)	111	277	278
Capital Costs (US\$M)	52	292	1,728
LOM C1 Cash Costs (US\$/lb)	0.56	0.33	0.68

Reserve Case and PEA are alternative cases and are not additive.

Long term metal prices used in the economic analyses are: copper US\$3.00/lb, gold US\$1,300/oz, silver US\$19.00/oz.

Capital costs include direct development and sustaining costs.

LOM C1 cash costs are average LOM costs after credits.

*The PEA covers the period 2021 to 2097 (77 years), but includes an 11-year period (2054 to 2064) with no mining from the Entrée/Oyu Tolgoi JV property, when other mineralization from the Oyu Tolgoi mining licence is mined.

Footnote disclaimer: This fact sheet contains forward-looking statements and forward-looking information, as defined under applicable Canadian and U.S. securities laws, which are subject to known and unknown risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Known risk factors are described under the heading "Risk Factors" in the Company's AIF for the year ended December 31, 2017 and under the heading "Risk" in the Company's most recently filed MD&A which are available on SEDAR at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate; accordingly, readers should not place undue reliance on forward-looking statements. Mr. Robert Cinits, P. Geo., Vice President, Corporate Development of Entrée Resources Ltd., a qualified person under National Instrument 43-101, has approved the technical information in this fact sheet. "Cash costs" are non-US GAAP performance measurements, which are included because these statistics are widely accepted as the standard of reporting cash costs of production in North America. They do not have a meaning within US GAAP and, therefore, amounts presented may not be comparable to similar data presented by other mining companies.

TSX: ETG

NYSE American: EGI



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