



ENTRÉE RESOURCES ADDRESSES QUESTIONS RAISED IN PLENARY SESSION OF PARLIAMENT OF MONGOLIA

Vancouver, B.C., October 6, 2026 – Entrée Resources Ltd. (TSX:ETG; OTCQB:ERLFF – the “**Company**” or “**Entrée**”) wishes to address questions raised by a Mongolian Member of Parliament in a plenary session held on October 2, 2026. The questions followed the Company’s recent update on efforts to transfer the Shivee Tolgoi (MV-015226A) and Javkhlant (MV-105225A) mining licenses (the “**Licenses**”) to the Company’s joint venture partner Oyu Tolgoi LLC (“**OT LLC**”). The update is included in the September 28, 2026 Letter to Shareholders from Entrée’s President and CEO Chris Adams, a copy of which is available [here](#).

The Company continues to take steps to advance the transfer process in accordance with applicable laws of Mongolia while discussions with the Government Working Group and Oyu Tolgoi project stakeholders regarding State participation in the area of the Licenses are ongoing, so that when agreement is reached the Licenses can be transferred without further delay. The Licenses must be transferred to OT LLC for Lift 1 underground development and extraction activities on the Shivee Tolgoi mining license to proceed.

As previously disclosed by the Company, transfer tax based on the value of the Licenses must be paid in accordance with applicable laws of Mongolia. It is the responsibility of the license holder, not the Mongolian tax authority (“**MTA**”), to calculate the value of a mining license in accordance with prescribed methodology. The license holder then submits a request to the MTA to review and confirm the license holder’s valuation calculation. The request must be accompanied by supporting documentation and materials, including evidence that the transfer tax has been remitted.

Entrée LLC, with support from OT LLC and their respective legal and tax advisors, has calculated the values of the Licenses, remitted the applicable transfer tax to the MTA, and submitted a request to the MTA to review and confirm Entrée LLC’s valuation calculations, all in accordance with applicable methodology, procedures, and laws. Supporting documentation and materials, including receipts evidencing the remittance of transfer tax, were also submitted to the MTA.

To date, the MTA has not confirmed Entrée LLC’s valuation calculations. The MTA has advised Entrée LLC it considers the documents and materials submitted by Entrée LLC to be incomplete and it is therefore not possible for the MTA to issue tax payment certificates.

Additional details can be found in the Company’s continuous disclosure record available on the Company’s website at www.EntreeResourcesLtd.com, on SEDAR+ at www.sedarplus.ca, and on OTC Markets at www.otcmarkets.com.

ABOUT ENTRÉE RESOURCES LTD.

Entrée Resources Ltd. is a Canadian mining company with a unique carried joint venture interest on a significant portion of one of the world's largest copper-gold projects – the Oyu Tolgoi project in Mongolia. Entrée has a 20% or 30% carried participating interest in the Entrée/Oyu Tolgoi JV, depending on the depth of mineralization. Royal Gold, Inc. (through its wholly owned Canadian subsidiary International Royalty Corporation) and Rio Tinto are major shareholders of Entrée, beneficially holding approximately 24% and 16% of the shares of the Company, respectively. More information about Entrée can be found at www.EntreeResourcesLtd.com.

FURTHER INFORMATION

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This News Release contains forward-looking information within the meaning of applicable Canadian securities laws with respect to corporate strategies and plans; requirements for additional capital; uses of funds and projected expenditures; Resolution 120 of the Parliament of Mongolia; the Company's efforts to obtain a tax payment certificate from the MTA in accordance with applicable laws of Mongolia; the Company's efforts to transfer the Licenses to OT LLC in accordance with applicable laws of Mongolia, the Oyu Tolgoi Investment Agreement ("OTIA"), and the Joint Venture Agreement between the Company and OT LLC (the "Entrée/Oyu Tolgoi JVA"); the expected sequence of mining within and across panel boundaries; the Company's efforts to continue discussions with the Government Working Group regarding State ownership in the area of the Licenses pursuant to applicable laws of Mongolia; the potential timing of the transfer of the Shivee Tolgoi and Javkhant mining licenses to OT LLC; timing and status of ramp-up of the Oyu Tolgoi Lift 1 underground mine; the expected timing of development work on the Shivee Tolgoi mining license and the potential for delay, which may be significant, if the Shivee Tolgoi mining license cannot be transferred to OT LLC in a timely fashion; anticipated business activities; and future financial performance.

In certain cases, forward-looking information can be identified by words such as "plans", "expects" or "does not expect", "is expected", "budgeted", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". While the Company has based this forward-looking information on its expectations about future events as at the date that such information was prepared, the information is not a guarantee of Entrée's future performance and is based on numerous assumptions regarding present and future business strategies; the correct interpretation of agreements, laws and regulations; the commencement and conclusion of arbitration proceedings, including the potential benefits, timing and outcome of arbitration proceedings; the Company's ability to engage in discussions and negotiations with the Government Working Group and the potential timing and outcome of any such discussions; the future ownership of the Shivee Tolgoi and Javkhant mining licenses; that the Company will continue to have timely access to detailed technical, financial, and operational information about the Entrée/Oyu Tolgoi joint venture property, the Oyu Tolgoi project, and government relations to enable the Company to properly assess, act on, and disclose material risks and opportunities as they arise; local and global economic conditions and the environment in which Entrée will operate in the future, including commodity prices, projected grades, projected dilution, anticipated capital and operating costs, including inflationary pressures thereon resulting in cost escalation, and anticipated future production and cash flows; the anticipated location of certain infrastructure and sequence of mining within and across panel boundaries; the continued ramp-up of the Oyu Tolgoi Lift 1 underground mine; the status of Entrée's relationship and interaction with the Government of Mongolia, Erdenes Oyu Tolgoi LLC, OT LLC, and Rio Tinto; and the Company's ability to operate sustainably, its community relations, and its social licence to operate.

With respect to the construction and continued development of the Oyu Tolgoi underground mine, important risks, uncertainties and factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking information include, amongst others, an uncertain and unstable global economic and political environment, including China-U.S. tensions and the indirect impacts of the war in Ukraine and conflict in the Middle East, which could lead to critical supply shortages, falling commodity prices, trade actions (including increased tariffs, retaliations, and sanctions), and government efforts to exert more control over natural resources or to protect domestic economies by changing contractual, regulatory, or tax measures; the impacts of climate change and the transition to a low-carbon future; the nature of the ongoing relationship and interaction between OT LLC, Rio Tinto, Erdenes Oyu Tolgoi LLC and the Government of Mongolia with respect to the continued operation and development of Oyu Tolgoi; applicable taxes and royalty rates; the future ownership of the Shivee Tolgoi and Javkhant mining licenses; mining operational and development risks, including geotechnical risks and ground conditions; the amount of any future funding gap to complete the Oyu Tolgoi project ramp-up and the availability and amount of potential sources of additional funding; inflationary pressures on prices for critical supplies for Oyu Tolgoi resulting in cost escalation; the ability of OT LLC or the Government of Mongolia to deliver a domestic power source for Oyu Tolgoi (or the availability of financing for OT LLC or the Government of Mongolia to construct such a source) within the required contractual timeframe; sources of interim power; OT LLC's ability to operate sustainably, its community relations, and its social licence to operate in Mongolia; the impact of changes in, changes in interpretation to or changes in enforcement of, laws, regulations and government practices in Mongolia; delays, and the costs which would result from delays, in the ramp-up of the underground mine; the anticipated location of certain infrastructure and sequence of mining within and across panel boundaries; projected commodity prices and their market demand; and production estimates and the anticipated yearly production of copper, gold and silver at the Oyu Tolgoi underground mine.

Other risks, uncertainties and factors which could cause actual results, performance or achievements of the Company to differ materially from future results, performance or achievements expressed or implied by forward-looking information include, amongst others, unanticipated costs, expenses or liabilities; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; the impacts of geopolitics on trade and investment; trade tensions between the world's major economies; development plans for processing resources; matters relating to proposed exploration or expansion; regulatory restrictions (including environmental regulatory restrictions and liability); risks related to international operations, including legal and political risk in Mongolia; risks related to the potential impact of global or national health concerns; risks associated with changes in the attitudes of governments to foreign investment; risks associated with the conduct of joint ventures, including the ability to access detailed technical, financial and operational information; risks related to the Company's significant shareholders, and whether they will exercise their rights or act in a manner that is consistent with the best interests of the Company and its other shareholders; inability to upgrade Inferred mineral resources to Indicated or Measured mineral resources; inability to convert mineral resources to mineral reserves; conclusions of economic evaluations; fluctuations in commodity prices and demand; changing foreign exchange rates; the speculative nature of mineral exploration; the global economic climate; dilution; share price volatility; activities, actions or assessments by Rio Tinto or OT LLC and by government stakeholders or authorities including Erdenes Oyu Tolgoi LLC and the Government of Mongolia; the availability of funding on reasonable terms; the impact of changes in interpretation to or changes in enforcement of laws, regulations and government practices, including laws, regulations and government practices with respect to mining, foreign investment, strategic deposits, royalties and taxation; the terms and timing of obtaining necessary environmental and other government approvals, consents and permits; the availability and cost of necessary items such as water, skilled labour, transportation and appropriate smelting and refining arrangements; unanticipated reclamation expenses; changes to assumptions as to the availability of electrical power, and the power rates used in operating cost estimates and financial analyses; changes to assumptions as to salvage values; ability to maintain the social license to operate; accidents, labour disputes and other risks of the mining industry; global climate change; global conflicts; natural disasters; the impacts of civil unrest; breaches of the Company's policies, standards and procedures, laws or regulations; increasing societal and investor expectations, in particular with regard to environmental, social and governance considerations; the impacts of technological advancements; title disputes; limitations on insurance coverage; competition; loss of key employees; cyber security incidents; misjudgements in the course of preparing forward-looking information; and those factors discussed in the Company's most recently filed MD&A and in the Company's Annual Information Form for the financial year ended December 31, 2025, dated March 5, 2026 filed with the Canadian Securities Administrators and available at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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. The Company is under no obligation to update or alter any forward-looking information except as required under applicable securities laws.