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TSX: EOM

ECO ORO MINERALS CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, BC, Canada – February 6, 2015 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) is pleased to announce that it has closed the first tranche (the “First Tranche Closing”) of the private placement first announced on January 26, 2015 (the “Offering”).

The Offering consists of the sale of up to 3,896,104 common shares of the Company (“Common Shares”) at \$0.77 per Common Share (the “Issue Price”) for gross aggregate proceeds of up to \$3 million. The First Tranche Closing consisted of the sale of 2,573,052 Common Shares for gross proceeds to the Company of \$1,981,250.04. The Toronto Stock Exchange has conditionally approved the Offering, subject to the filing of final documents.

Certain insiders of the Company, including Eco Oro’s most significant shareholders, may acquire Common Shares under the Offering. Any such participation would constitute a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Such participation, however, is exempt from the valuation and minority shareholder approval requirements of MI 61-101 based on the fact that neither the fair market value of the Offering, nor the consideration paid by such persons, exceeds 25% of the Company’s market capitalization.

The Common Shares issued in connection with the First Tranche Closing are subject to a hold period under applicable securities laws, which will expire in June 7, 2015.

The securities to be issued under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Eco Oro’s securities in the United States.

Company Profile

Eco Oro Minerals Corp. is a publicly-traded precious metals exploration and development company with a portfolio of projects in Colombia. Eco Oro has been focused on its wholly-owned, multi-million ounce Angostura gold-silver deposit, located in northeastern Colombia. Eco Oro is committed to further advancing the Angostura Project in a socially and environmentally responsible manner that will be beneficial for all stakeholders.

For more information please visit the Company’s website at www.eco-oro.com or contact:

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

Certain statements in this news release are "forward-looking" within the meaning of Canadian securities legislation. They include statements with respect to the completion of the proposed Offering, the price of the Common Shares issued pursuant to the Offering and the use of proceeds from the Offering. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, the timeliness and success of regulatory approvals, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading "Risk Factors" in the Annual Information Form dated March 6, 2014, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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