



**Suite 300 – 1055 West Hastings Street
Vancouver, BC V6E 2E9**

TSX: EOM

**ECO ORO ANNOUNCES FILING OF UPDATED MINERAL RESOURCE ESTIMATE TECHNICAL REPORT FOR
ANGOSTURA**

Vancouver, BC, Canada – July 17, 2015 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) is pleased announce that a National Instrument 43-101 technical report dated July 17, 2015 entitled “Technical Report on the Updated Mineral Resource Estimate for the Angostura Gold-Silver Deposit, Santander Department, Colombia” completed by Micon International Limited has been filed on SEDAR (www.sedar.com) and is also available on the Company’s website.

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:

Anna Stylianides
President & CEO
Tel: +1 604 682 8212
TF: 1 855 682 8212

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

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