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TSX: EOM

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## **ECO ORO ANNOUNCES PRIVATE PLACEMENT OF UP TO \$3.5 MILLION**

**Vancouver, BC, Canada – August 17, 2015 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM)** is pleased to announce its intention to complete a non-brokered private placement (the “Offering”) of up to 8,139,535 common shares of the Company (“Common Shares”) at \$0.43 per Common Share for gross aggregate proceeds of up to \$3.5 million.

The net proceeds of the Offering will be used by Eco Oro for general working capital purposes. There are currently 87,826,408 Common Shares outstanding without giving effect to the Offering. Following completion of the Offering, assuming it is fully subscribed, the Company will have a total of 95,965,943 Common Shares outstanding.

Certain insiders of the Company, including Eco Oro’s most significant shareholders and management, 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 Offering may close in one or more tranches, the first of which is scheduled to close on or about August 26, 2015 and remains subject to receipt of approval to list the Common Shares on the Toronto Stock Exchange (the “TSX”). The Common Shares will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Offering. The Company has not filed a material change report at least 21 days prior to the anticipated closing of the Offering as the terms of the transaction had not been established at that time.

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](http://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, the TSX's approval, the use of proceeds from the Offering and the Company's ability to advance the Angostura Project. 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 successful closing of the Offering, 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 26, 2015, which is available on SEDAR at [www.sedar.com](http://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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