

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**ECO ORO MINERALS CORP.** (the “Company”)  
300 – 1055 West Hastings Street  
Vancouver, BC V6E 2E9

**Item 2. Date of Material Change**

The material change occurred on August 27, 2015.

**Item 3. News Release**

The news release was disseminated through Canada News Wire on August 27, 2015.

**Item 4. Summary of Material Change**

The Company announced that it closed the non-brokered private placement first announced on August 17, 2015 (the “Offering”). The Offering consists of the sale of up to 7,677,674 common shares of the Company (“Common Shares”) at a price of \$0.43 per Common Share for gross aggregate proceeds to the Company of \$3,301,399.82.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

See Schedule “A” attached hereto.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

The name and business number of an executive officer of the Company who is knowledgeable about the material change and this report is:

Anna Stylianides  
President & CEO  
(604) 682-8212

**Item 9. Date of Report**

August 31, 2015

## SCHEDULE "A"



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

TSX: EOM

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### ECO ORO MINERALS CLOSES NON-BROKERED PRIVATE PLACEMENT

**Vancouver, BC, Canada – August 27, 2015 – Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM)** is pleased to announce that it has closed the non-brokered private placement first announced on August 17, 2015 (the "Offering").

The Offering consists of the sale of up to 7,677,674 common shares of the Company ("Common Shares") at a price of \$0.43 per Common Share for gross aggregate proceeds to the Company of \$3,301,399.82. The Toronto Stock Exchange has conditionally approved the Offering, subject to the filing of final documents.

The Company intends to use the proceeds from the Offering for general working capital purposes.

The Common Shares issued in connection with the Offering are subject to a hold period under applicable securities laws, which will expire on December 28, 2015.

The securities 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:

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.*

## **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 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 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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