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**ECO ORO MINERALS ANNOUNCES APPOINTMENT OF MARK MOSELEY-WILLIAMS AS CHIEF EXECUTIVE OFFICER AND RESIGNATION OF JEAN SEBASTIEN BLANCHETTE AS DIRECTOR**

**Vancouver, BC, Canada – January 5, 2016 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM)** is pleased to announce that Mark Moseley-Williams has been promoted to President and Chief Executive Officer of the Company. Mr. Moseley-Williams previously served as Eco Oro’s President and Chief Operating Officer.

Mr. Moseley-Williams holds a BSc. Mining Engineering degree from the Colorado School of Mines and an MBA from the Cranfield School of Management in the United Kingdom and has over 20 years of experience in mine construction, expansion projects and operations in North, Central and South America. His most recent position was President & COO for Continental Gold located in Medellín, Colombia. Mr. Moseley-Williams was responsible for leading Continental from a purely exploration company through to an advanced development stage company. Prior to that, he was Operations Manager for Agnico-Eagle’s Pinos Altos Mine located in Chihuahua, Mexico, where he was responsible for all underground and open pit operations as well as the mine’s engineering and planning requirements. In his previous roles with Fortuna Silver, Coeur d’Alene Mines, Kinross and Eldorado he acquired expertise in a variety of fields including project development, corporate development, corporate social responsibility and environmental permitting. Raised in Colombia, he is bilingual in Spanish and English, and a citizen of Colombia and the United Kingdom.

“We congratulate Mark on his promotion”, said Anna Stylianides, Executive Co-Chairman of Eco Oro. “Mark’s international underground mining experience and familiarity with the Angostura project provides the Company with a unique set of skills to continue creating value for shareholders and driving the critical technical timelines of the Angostura Project. The Company continues its efforts of tight cost control and looks forward to Mark continuing to lead the technical outcomes that he has championed over the last few months.”

Anna Stylianides will continue in her role as Executive Co-Chairman. “We all recognize the substantial contribution Anna has made to Eco Oro since 2011. On behalf of the Board, I wish to extend our genuine appreciation for her dedicated service and look forward to her continued participation as Executive Co-Chairman” commented Juan Esteban Orduz, Co-Chairman of Eco Oro.

The Company further announces that Jean Sebastien Blanchette has resigned as a member of the Company’s Board of Directors. Anna Stylianides commented, “On behalf of the Board of Directors of Eco Oro we wish to thank Mr. Blanchette for his tremendous contribution and tireless commitment to the Company since joining the Board of Directors in 2011 and wish him well in all his future endeavors.”

### *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 Company's ability and plans for advancing 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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