

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 February 9, 2016.

Item 3. News Release

The news release was disseminated through Canada News Wire on February 9, 2016.

Item 4. Summary of Material Change

The Company announced that the Colombian Constitutional Court has issued Communication No. 4 of 2016 dated February 8, 2016, which informs the public that certain provisions of Law 1753, 2015, known as the “National Development Plan”, are unconstitutional.

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
Chair
(604) 682-8212

Item 9. Date of Report

February 10, 2016

SCHEDULE “A”



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

TSX: EOM

ECO ORO MINERALS RESPONDS TO COMMUNICATION OF COLOMBIAN CONSTITUTIONAL COURT

Vancouver, BC, Canada – February 9, 2016 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) announces that the Colombian Constitutional Court has issued Communication No. 4 of 2016 dated February 8, 2016 (the “Communication”) (available at <http://www.corteconstitucional.gov.co/>). The Communication informs the public that certain provisions of Law 1753, 2015, known as the “National Development Plan”, are unconstitutional. The National Development Plan, among other things, defines the existence of areas that may be excluded from mining activities, including páramo ecosystems. While the Communication is indicative of what the ruling may state, the Court has yet to formally issue its ruling in accordance with applicable statutes.

Eco Oro will await the Constitutional Court’s ruling, which is expected to take up to three months, and will not comment on the substance of Colombian media reports or the Communication until such time as the ruling is formally issued and notified. The Company will work with its advisors to assess the potential impact of the ruling on Eco Oro and its assets. As significant developments occur and further information becomes available, Eco Oro will provide updates by way of news release. In the meantime, any views regarding the impact of the Constitutional Court’s ruling on Eco Oro or its assets should be regarded as speculative. To the extent that there is any prejudice to Eco Oro or its assets, the Company will take all steps necessary to protect its legal rights.

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 ruling of the Colombian Constitutional Court, the Company's ability and plans for advancing the Angostura Project and future announcements relating thereto. 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. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES.