

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 March 7, 2016.

Item 3. News Release

The news release was disseminated through Canada News Wire on March 7, 2016.

Item 4. Summary of Material Change

The Company announced that the Company has formally notified the Government of Colombia (the “Government”) of the existence of a dispute between Eco Oro and the Government under the Free Trade Agreement between Canada and Colombia.

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

March 7, 2016

SCHEDULE “A”



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

TSX: EOM

ECO ORO MINERALS NOTIFIES COLOMBIAN GOVERNMENT OF INVESTMENT DISPUTE

Vancouver, BC, Canada – March 7, 2016 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) announces that the Company has formally notified the Government of Colombia (the “Government”) of the existence of a dispute between Eco Oro and the Government under the Free Trade Agreement between Canada and Colombia (the “Free Trade Agreement”).

The dispute has arisen out of the Government’s measures and omissions, which have directly impacted the rights granted to Eco Oro to explore and exploit its Angostura Project. The measures and omissions that have affected Eco Oro include (without limitation) the Government’s unreasonable delay in clarifying the limits of the Santurbán Páramo and whether it overlapped with the Angostura Project and its persistent failure to provide clarity as to Eco Oro’s right to continue developing its mining project in light of further undefined requirements and later as a consequence of the Constitutional Court’s decision of February 8, 2016, which has broadened the prohibition of mining activities in páramo areas.

Eco Oro remains open to continue amicable discussions with the Government with a view to the prompt settlement of this dispute. Absent an acceptable settlement with the Government during the next six months, Eco Oro has the option of submitting the dispute to international arbitration and seeking a declaration of a breach of the Free Trade Agreement and monetary compensation for the damages suffered due to that breach.

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
Co-Chairman of the Board
Tel: +1 604 682 8212
Cel: +1 604 617 9231
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 Company's dispute under the Free Trade Agreement, 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, 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.