



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

**TSX: EOM**

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## **ECO ORO MINERALS ANNOUNCES BOARD APPOINTMENT**

**Vancouver, BC, Canada – July 26, 2016 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM)** is pleased to announce that David Kay has been appointed to the board of directors of the Company (the “**Board**”), effective as of July 27, 2016. Mr. Kay has been appointed to the Board pursuant to the Company’s investment agreement with Trexs Investments, LLC, an entity managed by Tenor Capital Management Company, L.P. (“**Tenor**”), which was announced on July 22, 2016.

Mr. Kay is a partner at Tenor and the portfolio manager of the Tenor International & Commercial Arbitration Fund. Mr. Kay joined Tenor in 2009 to focus on arbitration and litigation based investments. Previously, Mr. Kay was an investment banker at Jefferies & Company and an attorney at Akin Gump Strauss Hauer & Feld LLP. Mr. Kay currently serves on multiple boards for companies in the mineral, mining and energy industries. He received his B.A. from the University of Pennsylvania, and he graduated with honors from Fordham University School of Law.

“We are very pleased to welcome David Kay on the Board of Directors” said Anna Stylianides, Executive Chairman of the Company. “David’s extensive experience in dispute management and arbitration as well as his strong financial expertise will be instrumental in enhancing and strengthening our entire team as we continue to move our Company forward.”

### *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  
Executive 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 and United States securities legislation. They include statements with respect to the Investment, the Company's arbitration proceedings, the Company's ability and plans for advancing the Angostura Project, and the funding of the Company and ability of the Company to meet its obligations. 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 Company's ability to satisfy the conditions to the closing of Tranche 2 of the investment by Tenor, the Company's ability to obtain shareholder approval of Tranche 2, the timeliness and success of regulatory approvals, availability of capital and financing, the cost of arbitration, 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 11, 2016, 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.