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TSX: EOM

ECO ORO ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, BC, Canada – November 9, 2016 – Eco Oro Minerals Corp. (“Eco Oro” or the “Company”) (TSX: EOM) is pleased to announce that, further to the Company’s press release dated November 3, 2016, the Company has now closed the second tranche of its private placement. The second tranche included Trexs Investments, LLC and certain existing shareholders of the Company holding approximately 37% of the Company’s issued and outstanding common shares prior to the closing of the second tranche, for gross proceeds of approximately US\$15 million.

The securities set forth herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and securities of the Company may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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 press release.