

**Report Pursuant to National Instrument 62-103
and Section 5.2 of Multilateral Instrument 62-104**

1. Security and Reporting Issuer

This report is made pursuant to the provisions of the securities legislation referred to above in connection with certain acquisitions of securities of Eco-Oro Minerals Corp. (the “Company”), Suite 300, 1055 W Hastings St. Vancouver, British Columbia. The transaction did not take place through the facilities of any stock market.

2. Identity of Acquirer

Trexs Investments, LLC (“Trexs”)
850 New Burton Road, Suite 201
Dover, Delaware, 19904

The transaction described in item 1 above took place on November 9, 2016, and did not involve any joint actors of the Acquirer.

3. Interest in Securities of the Reporting Issuer

Trexs acquired beneficial ownership of, and control or direction over (i) a convertible promissory note (the “Note”) issued by Eco Oro Minerals Corp. (the “Company”) in the principal amount of US\$7,000,000 which may be converted into common shares of the Company at any time at the election of the Company, and (ii) a contingent value rights certificate (the “CVR”) issued by the Company entitling the Investor to 51% of the gross proceeds of the Company’s arbitration with the Government of Colombia under the Free Trade Agreement between Canada and Colombia which may be exchanged for common shares of the Company at any time at the election of the Company.

As of the date hereof, assuming exchange of the CVR in accordance with its terms at the option of the Company, and the receipt of all necessary regulatory approvals, Trexs would have beneficial ownership of, or control, or direction over securities exchangeable for greater than 51% of the outstanding common shares of the Company in addition to those common shares issuable under the Note as a result of the exercise by the Company of the conversion provisions thereof, which may only be definitively determined based upon the market price of the common shares of the Company at the time of such conversion.

As of the date hereof, Trexs has beneficial ownership of, or control, or direction over 10,608,225 common shares or the equivalent of 9.99% of the issued and outstanding common shares. Since the CVR and the Note have not been exchanged or converted, as applicable, to common shares, Trexs’ ownership of, or control, or direction over common shares remains unchanged at this time.

4. Consideration Paid.

The aggregate consideration payable for the Subject Shares was US\$11,000,000.

5. Purpose of the Transaction

The Securities were acquired for investment purposes. Trexs may from time to time acquire additional securities of the Company, dispose of some or all of the securities of any such entity or maintain its current securities position in the entity.

6. Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Company

The Subject Shares were acquired in a private placement pursuant to a subscription agreement which does not contain any provisions regarding the transfer, guarantee or voting of such securities.

7. Change in Material Fact.

Not Applicable.

8. Exemption.

Section 2.3 of National Instrument 45-106 on the basis that the Acquirer is a “accredited investor” as defined therein.

9. Certification

The undersigned certifies that the information herein is true and complete in every respect.

DATED this 9th day of November, 2016

TREXS INVESTMENTS, LLC

“Authorized Signatory”

Authorized Signatory