

## Eco Oro Announces Partial Debt Conversion

VANCOUVER, Mar. 16, 2017 /CNW/ - [Eco Oro Minerals Corp.](#) ("Eco Oro" or the "Company") (TSX: EOM) announces that it has converted approximately US\$4,721,258 of its outstanding unsecured convertible indebtedness through the issuance of 10,600,000 common shares. Following the partial conversion, approximately US\$4,951,470 of convertible indebtedness remains outstanding.

Under the terms originally negotiated by Eco Oro, the convertible indebtedness, or any portion thereof, may be repaid without penalty or converted into common shares of the Company at any time in accordance with the terms of the Investment Agreement dated July 21, 2016 made between the Company and Trexs Investments, LLC (the "Investment Agreement"). The number of shares to be issued upon conversion of the Note is based on the volume weighted average price of the common shares of the Company on the Toronto Stock Exchange ("TSX") during the five trading days immediately preceding the conversion date.

Since the announcement of the initial issuance of the convertible indebtedness, Eco Oro's share price has risen by over 50%. In light of this appreciation in the trading price of Eco Oro's shares, and the Company's board of directors' (the "Board") desire to de-risk the Company's balance sheet and enhance its financial flexibility, the Board acted to extinguish part of the Company's outstanding debt obligations at a share price that protects future shareholder value.

The issuance of Eco Oro common shares pursuant to the partial conversion of the Note, has received the conditional approval of the TSX.

Over the coming months, the Board will continue to consider raising additional funds required for general corporate purposes as it determines is necessary and by such means as it considers appropriate. This may include one or more additional conversions of the Note if favorable circumstances present themselves, subject to the terms of the Investment Agreement.

### ***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.

*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 press release are "forward-looking" within the meaning of Canadian and United States securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking statements in this press release include, but are not limited to, statements with respect to the Requisition and a potential shareholder meeting. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "asserts", "position", "intends", "envisages", "assumes", "recommends", "estimates", "approximate", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 litigation, 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, uncertainties related to the Requisition and the calling of a shareholder meeting, 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.

SOURCE: Eco Oro Minerals Corp.

**For further information:**

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