

Eco Oro Shareholders Respond to Outrageous Attempt by Board At Entrenchment

TORONTO, ONTARIO – March 17, 2017 – Courtenay Wolfe and Harrington Global Opportunities Fund Ltd., shareholders of Eco Oro Minerals Corp. (TSX: EOM) (“Eco Oro” or the “Company”) who requisitioned the April 25, 2017 shareholders’ meeting for the purpose of reconstituting the board of directors of the Company, declare that the conversion of unsecured notes due June 30, 2028 announced by the Company last night is invalid.

“The conversion of unsecured notes with a nominal interest rate, 4 months into their 12 year term and just a week before the record date for the meeting to reconstitute the Board, is a desperate and unacceptable attempt to manipulate the voting process and to further entrench a Board which has no support from the minority shareholders. The reasons given by the Company for this unprecedented transaction are disingenuous at best,” Ms. Wolfe said. “We will take appropriate steps to ensure that this outrageous and invalid conduct does not stand.”

We encourage all shareholders to let your voices be heard and join us to bring about needed change. For further background on the reasons for the requisition and information regarding the need to fix the Company, we would ask that you visit our website:

www.fixecooro.com

Forward-Looking Statements

Certain statements contained in this press release constitute “forward-looking information” as such term is defined in applicable Canadian securities legislation. The words “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to the intentions and success of Courtenay Wolfe and Harrington Global Opportunities Fund Ltd. (the “Requisitioning Shareholders”) to reconstitute the board of directors of Eco Oro and to reverse the conversion of the unsecured notes announced by the Company are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Requisitioning Shareholders’ current views and intentions with respect to future events, and current information available to the Requisitioning Shareholders, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions that were applied in providing forward-looking information, include, but are not limited to, the support expressed by shareholders to the Requisitioning Shareholders, the lack of any substantiated business purpose for the conversion of the unsecured notes, the outcome of the arbitration filed against the Government of Colombia and the current general regulatory environment and economic conditions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Requisitioning Shareholders do not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release are made as of the date of this press release and the Requisitioning Shareholders undertake no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

CONTACT INFORMATION

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