

**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 the acquisition of common shares (“Shares”) 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. This report amends and supercedes the information set forth in the report dated November 9, 2016.

2. Identity of Acquirer

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

The transaction took place on March 16, 2017 and did not involve any joint actors of the Acquirer.

3. Interest in Securities of the Reporting Issuer

Trexs acquired ownership of, and control or direction over 7,747,508 Shares upon conversion (the “Conversion”) of a portion of the principal amount of an outstanding convertible promissory note (the “Note”) issued by the Company. US\$ 3,450,753 of the outstanding principal amount of the Note was converted into Shares in accordance with the terms of the Note and an Investment Agreement made between the Company and Trexs dated July 21, 2016 (the “Investment Agreement”). Immediately prior to the conversion Trexs was the owner of and had control and direction over 10,608,225 Shares, which represented approximately 9.9% of the then issued and outstanding Shares. Following the Conversion Trexs is the owner of and has control and direction over 18,355,733 Shares, or 15.7% of the Shares issued and outstanding following the Conversion.

In addition, Trexs has ownership of and control and direction over contingent value rights (“CVRs”) pursuant to the terms of the Investment Agreement. As of the date hereof, including its beneficial rights under the CVRs, Trexs would have ownership of, or control, or direction over greater than 51% of the outstanding common shares of the Company. In addition Trexs will have beneficial ownership of the common shares which remain issuable under the Note upon the exercise of the conversion provisions of the Note subject to the terms of the Investment Agreement, the number of which common shares may only be definitively determined based upon the market price of the common shares of the Company at the time of such conversion.

4. Consideration Paid.

The aggregate consideration paid for the Shares was US\$ 3,450,753, being the portion of the principal amount of the Note that was converted .

5. Purpose of the Transaction

The Shares 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

There are no agreements relating to the transfer, guarantee or voting of the Shares.

7. Change in Material Fact.

Not Applicable.

8. Exemption.

Not applicable.

9. Certification

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

DATED this 17th day of March, 2017

TREXS INVESTMENTS, LLC

“Daniel H. Kochav”

Authorized Signatory