

Eco Oro Acknowledges Dissident Litigation

VANCOUVER, March 23, 2017 /CNW/ - **Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM)** acknowledges that it has received notice of a petition filed with the British Columbia Supreme Court by a dissident shareholder group led by Courtenay Wolfe and Harrington Global Opportunities Fund Ltd. (the "Dissidents").

The Dissidents' petition seeks to disenfranchise certain shareholders from participating in the Company's upcoming general meeting of shareholders. Eco Oro is confident that the Dissidents' petition will be seen by the court to be a transparent attempt to disrupt the Company's affairs, and without merit.

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. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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CNW 08:30e 23-MAR-17