

## Eco Oro Responds to Dissidents' Forum Shopping and Further Attempt to Disenfranchise Shareholders

VANCOUVER, March 27, 2017 /CNW/ - **Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM)** has responded to the latest in a series of attempts by a dissident shareholder group led by Courtenay Wolfe and Harrington Global Opportunities Fund Ltd. (the "Dissidents") to disrupt the affairs of the Company.

As shareholders are aware, in light of the over 50% appreciation of Eco Oro's share price since the Company announced on July 21, 2016, that it had sold unsecured convertible notes to Trexs Investments, LLC ("Trexs"), the board of directors of the Company (the "Board") sought to deleverage the Company and, on March 16, 2017, announced that Eco Oro had issued 10,600,000 common shares to unsecured convertible noteholders to partially satisfy the outstanding unsecured convertible indebtedness.

The Board acted to extinguish part of the Company's outstanding debt obligations at a share price that protects future shareholder value. The Dissidents, having already commenced litigation with the British Columbia Supreme Court in connection with the deleveraging, have now applied to the Ontario Securities Commission (the "OSC") and British Columbia Securities Commission (the "BCSC") to appeal the approval granted by the Toronto Stock Exchange ("TSX") to issue the underlying shares. Eco Oro believes the OSC and BCSC will find the Dissidents' applications to be completely without merit.

Eco Oro believes that the Dissidents are engaged in "forum-shopping" in order to find a receptive audience for their purported grievances. The Company notes that this latest action, follows a pattern of disruptive behavior including the requisitioning of a meeting of shareholders to replace the Board, issuing a series of false and misleading statements, and commencing litigation. These actions are an unnecessary cost and distraction for the Company during a critical and sensitive period, and threaten to harm shareholder value.

### 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.

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