

Eco Oro Files Defamation Claim Against Harrington Global Opportunities Fund Ltd., Courtenay Wolfe and Danny Guy

- Claim alleges false, misleading and defamatory statements that have harmed Eco Oro and members of the Board.
- Eco Oro believes that Harrington, Wolfe and Guy must be held accountable for their conduct that may have potentially inappropriately jeopardized the Company's perception among shareholders and the public and therefore negatively impacted the Company's ability to maximize value for shareholders.

VANCOUVER, April 5, 2017 /CNW/ - **Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM)** and each member of the Eco Oro board of directors (the "Board") filed a claim against Harrington Global Opportunities Fund Ltd., Courtenay Wolfe and Danny Guy (the "Defendants") with the Supreme Court of British Columbia (the "Claim").

The Claim alleges that, among other things, on March 29, 2017 the Defendants, either directly or through their agents, published a dissident proxy circular in connection with the annual general and special meeting of Eco Oro shareholders scheduled for April 25, 2017, on SEDAR and by other means, which contained statements that were false, misleading and defamatory of Eco Oro and the Board.

Eco Oro and the Board believe that these false, misleading and defamatory statements were intended to harm Eco Oro and its Board in service of the Defendants' proxy contest against the Board. Eco Oro and the Board believe the Defendants' conduct may have potentially inappropriately jeopardized the Company's perception among shareholders and the public and therefore negatively impacted the Company's ability to maximize value for shareholders.

In the Claim, Eco Oro and the Board seek, among other things, injunctive relief restraining the Defendants from further publishing or republishing the false, misleading and defamatory statements, and monetary damages from the Defendants.

Eco Oro is confident in the merits of the Claim and that the relief and damages sought by Eco Oro and the Board will be awarded.

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. 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 in this press release include, but are not limited to, statements with respect to a shareholder meeting requisition and a potential shareholder meeting, statements concerning the continuing pursuit by the Company of its arbitration claim against the Republic of Colombia (the "Arbitration") and the Company's strategies and objectives, both generally and specifically, in respect of the Angostura mineral project.

All information, other than statements of historical fact, included herein, including without limitation, information regarding the Arbitration, plan of business operations, projections regarding future success based on past success, ability to identify and execute investments, investment philosophy and business purposes and potential benefits of the business are forward-looking information that involve various risks and uncertainties.

Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in its documents filed from time to time with the applicable regulatory authorities and include, but are not limited to, uncertainties and risks related to the Arbitration, including the quantum of damages to be obtained and the realization or collection of the value of any award or settlement, investment performance, minority investments, availability of further financing to fund planned or further required work in a timely manner and on acceptable terms, changes in project parameters as plans continue to be refined, uncertainties relating to the availability and costs of financing needed in the future, regulatory, environmental, political and other risks of the mining industry other risks discussed in disclosure documents filed by the Company with Canadian securities regulators as more fully described in the management discussion and analysis in the Company's annual and interim financial statements and its annual information form for the year ended December 31, 2016 and dated March 27, 2017 (the "2017 AIF"), all of which are available on SEDAR at www.sedar.com. Shareholders are cautioned not to place undue reliance on forward-looking information.

SOURCE Eco Oro Minerals Corp.

To view the original version on PR Newswire, visit: <http://www.newswire.ca/en/releases/archive/April2017/05/c6578.html>

%SEDAR: 00003568E

For further information: please visit the Company's website at www.eco-oro.com or contact: Mark Moseley-Williams, President and Chief Executive Officer, Tel: +1 604 682 8212, TF: + 1 855 682 8212; Shareholders Please Contact: D.F. King, North American Toll Free Number: 1-800-240-2133, Outside North America, Banks, Brokers and Collect Calls: 1-201-806-7301, Email: inquire@dfking.com; Members of the Media Only: Riyaz Lalani, Bayfield Strategy, Inc., rlalani@bayfieldstrategy.com

CO: Eco Oro Minerals Corp.

CNW 19:08e 05-APR-17