

Eco Oro Dissidents' Can't Do the Math!

VANCOUVER, April 12, 2017 /CNW/ - **Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM)** responded to a press release issued today containing a message from Susan Milton in support of the dissident action led by Courtenay Wolfe and Harrington Global Opportunities Fund Ltd. (the "Dissidents") in connection with the annual general and special meeting of Eco Oro shareholders scheduled for April 25, 2017.

In the release, Ms. Milton claims to be a "top shareholder" of the Company and appears to mirror the false and misleading talking points the Dissidents have been reciting. Ms. Milton also repeats the Dissidents' presumed and nonsensical support level for their board nominees. The records of the Company do not reflect the level of support the Dissidents are claiming to have.

- Shareholders may wish to note that Ms. Milton has worked directly with certain nominees of the Dissidents' in a prior proxy contest. In late 2015, Ms. Milton attempted to reconstitute the board of New Millennium Iron Corp., nominating Peter C. McRae, Prashant Pathak; both of whom have also been nominated by the Dissidents for Eco Oro's board of directors (the "Board"). [2015 Press Release](#)
- Eco Oro's Board believes that Ms. Milton may be in communication with, or coordinating her actions with the Dissidents. The Board has added Ms. Milton to its investigation into individuals, including Rocco Meliambro, acting jointly or in concert in contravention of securities laws.
- Ms. Milton, in her endorsement of the Dissidents conveniently overlooks the Dissidents established track record of value destruction and makes no mention of her own prior attempts to seize control of another company.

Eco Oro invites shareholders to review all the material related to the annual general and special meeting of shareholders available at www.eco-oro.com and under Eco Oro's profile on [SEDAR](#).

The Board and management team continue to work tirelessly to protect, enhance and maximize value for all shareholders. Shareholders, protect your investment in Eco Oro and, as recommended by the leading proxy advisory firm Institutional Shareholder Services ("ISS"), vote the **GREEN** proxy or voting instruction form.

If you have questions about voting your proxy, or did not receive a proxy, please call Eco Oro's proxy solicitor, D.F. King Canada at 1-800-240-2133 (toll free in North America) or 1-201-806-7301 (outside North America) or email at inquiries@dfking.com.

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 and the hyperlinked letter include, but are not limited to, statements with respect to the upcoming annual general and special meeting of shareholders, 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.

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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: inquiries@dfking.com; Members of the Media Only: Riyaz Lalani, Bayfield Strategy, Inc., rlalani@bayfieldstrategy.com

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