

Eco Oro Announces Decision of Supreme Court of British Columbia and Order of the Ontario Securities Commission and Court Ordered Adjournment of the Meeting

VANCOUVER, April 24, 2017 /CNW/ - Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM) today announced that the Supreme Court of British Columbia (the "Court") dismissed a petition brought by Harrington Global Opportunities Fund Ltd. and Courtenay Wolfe (the "Dissidents"). The Court found in favour of Eco Oro on all matters and dismissed the petition, with costs, in favour of Eco Oro. Additionally, the Ontario Securities Commission (the "OSC") released an order today that, among other things, overturns the March 10, 2017 decision of the Toronto Stock Exchange (the "TSX") to grant conditional approval for the issuance of common shares to certain shareholders of Eco Oro.

In a supplementary ruling, the Court found that the OSC's decision and the decision of the Court, were at odds and that it was not realistic that the annual general and special meeting of the Company proceed as planned on April 25, 2017 (the "Meeting"). The Court adjourned the Meeting to a date to be set by the Board prior to September 30, 2017, to allow the parties an opportunity to take whatever steps they deem appropriate to resolve the conflict between the OSC's decision and the orders of the Court.

Eco Oro will provide further information to shareholders as it becomes available.

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 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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