

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Eco Oro Minerals Corp. (the “**Company**” or “**Eco Oro**”)
Suite 300 – 1055 West Hastings Street
Vancouver, British Columbia V6E 2E9

Item 2: Date of Material Change

July 26, 2017

Item 3: News Release

A news release announcing the material change was disseminated over Marketwired on July 26, 2017 and a copy was filed on the Company’s profile at www.sedar.com.

Item 4: Summary of Material Change

The Company announced the resignation of Mark Moseley-Williams has tendered his resignation as Director, President and Chief Executive Officer of the Company effective immediately.

Item 5: 5.1 - Full Description of Material Change

On July 26, 2017, the Company announced that Mark Moseley-Williams has tendered his resignation as Director, President and Chief Executive Officer of the Company effective immediately. Anna Stylianides, Executive Chairman of the Board, has accepted the position of Interim President and Chief Executive Officer of the Company effective immediately.

The Company acknowledges that while this resignation triggers a default under the Investment Agreement signed between Trexs Investments LLC (“Trexs”) and the Company on July 21, 2016 and the related transaction documentation, the Company is not aware of Trexs taking any enforcement steps at this time against the Company with respect to this default.

5.2 - Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

For further information, please contact Anna Stylianides, Interim President and Chief Executive Officer, at +1-604-682-8212.

Item 9: Date of Report

July 27, 2017