

## Eco Oro Completes Plan of Arrangement

VANCOUVER, October 16, 2017 /CNW/ - [Eco Oro Minerals Corp.](#) ("**Eco Oro**" or the "**Company**") (TSX: **EOM**) is pleased to announce that its previously announced plan of arrangement, pursuant to the *Business Corporations Act* (British Columbia) (the "**Plan of Arrangement**"), has become effective.

Under the Plan of Arrangement, a portion of the contingent value rights ("**CVRs**") issued by the Company were redistributed among the electing shareholders of the Company that did not previously hold CVRs (such electing shareholders, "**Participating Entitled Shareholders**"). Such CVRs are held by Kingsdale Partners LP (the "**Custodian**"), as agent and depositary for the Participating Entitled Shareholders, pursuant to a custodian and depositary agreement between the Company and the Custodian and agreed to by the Participating Entitled Shareholders.

In addition, under the Plan of Arrangement, the conversion of certain of the Company's notes was rescinded such that the 10,600,000 shares issued in connection therewith were cancelled and the Company reinstated and reissued approximately US\$4,721,257 principal amount of notes originally converted, resulting in an aggregate principal amount of approximately US\$9,672,727 of notes currently outstanding. 1,750,000 options of the Company were also terminated for no consideration.

### 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.

### Forward-Looking Information

Certain statements in this press release are "forward-looking" statements 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, without limitation, statements regarding the condition and outlook of the Company following the implementation of the Plan of Arrangement. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "assets", "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, the risks associated with the Company's arbitration claim and the redistribution of the gross proceeds thereof to the Participating Entitled Shareholders and any additional costs that may be incurred by the Company which are currently not contemplated. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be anticipated,

estimated or intended. 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, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE: Eco Oro Minerals Corp.

**For more information please visit the Company's website at [www.eco-oro.com](http://www.eco-oro.com) or contact:** Kingsdale Advisors toll free at 1-866-851-2484 (North America) or collect at 416-867-2272 (outside North America) or by email at [contactus@kingsdaleshareholder.com](mailto:contactus@kingsdaleshareholder.com)