

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company:**

Eco Oro Minerals Corp. (the **Corporation**)  
Suite 300, 1055 W. Hastings St.  
Vancouver, British Columbia  
V6E 2E9

**Item 2 Date of Material Change:**

October 16, 2017

**Item 3 News Release:**

A news release announcing the material change was disseminated through the facilities of CISION on October 16, 2017 and a copy was filed on the Corporation's profile at [www.sedar.com](http://www.sedar.com).

**Item 4 Summary of Material Change:**

On October 16, 2017, the Corporation announced that that its previously announced Plan of Arrangement pursuant to the *Business Corporations Act* (British Columbia) (the **Plan**) has become effective.

**Item 5 Full Description Of Material Change**

The Corporation announced on October 16, 2017 that the Plan became effective.

Under the Plan, a portion of the contingent value rights (**CVRs**) issued by the Corporation were redistributed among the electing shareholders of the Corporation that did not previously hold CVRs.

In addition, under the Plan of Arrangement, the conversion of certain of the Corporation's notes was rescinded such that the 10,600,000 shares issued in connection therewith were cancelled and the Corporation reinstated and reissued approximately US\$4,721,257 principal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 Corporation were also terminated for no consideration.

**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:

Paul Robertson

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E-mail: [paul.robertson@eco-oro.com](mailto:paul.robertson@eco-oro.com)

**Item 9**

**Date of Report:**

October 16, 2017