

**Report Pursuant to National Instrument 62-103  
and Section 5.2 of Multilateral Instrument 62-104**

**1. Security and Reporting Issuer**

This report is made pursuant to the provisions of the securities legislation referred to above in connection with the acquisition of common shares (“Shares”) of Eco-Oro Minerals Corp. (the “Company”), Suite 300, 1055 W Hastings St. Vancouver, British Columbia. The transaction did not take place through the facilities of any stock market. This report amends and supercedes the information set forth in the report dated March 17, 2017.

**2. Identity of Acquirer**

Trexs Investments, LLC (“Trexs”)  
850 New Burton Road, Suite 201  
Dover, Delaware, 19904

The transaction took place on October 16, 2017 and did not involve any joint actors of the Acquirer.

**3. Interest in Securities of the Reporting Issuer**

On October 16, 2017, pursuant to an Arrangement under the *Business Corporations Act* (British Columbia) the conversion of US\$3,450,753 principal amount (the “**Converted Principal Amount**”) of a convertible promissory note (the “**Note**”) issued by the Company to Trexs into 7,747,508 Shares (the “**Converted Shares**”) of the Company that took place on March 16, 2017 was rescinded. The Converted Shares have been cancelled and the Converted Principal Amount has been restored to the Note. Immediately prior to the rescission, Trexs was the owner of and had control and direction over 18,355,733 common shares of the Company (“**Shares**”), which represented approximately 15.7% of the then issued and outstanding Shares. Following the rescission, Trexs is the owner of and has control and direction over 10,608,225 Shares, or approximately 9.9% of the Shares issued and outstanding following the rescission and the rescission of certain other Share issuances effected on the conversion of other Notes.

As of the date hereof, Trexs also has beneficial ownership of additional Shares by virtue of the fact that the outstanding principal amount of the Note may be converted into Shares. The number of Shares issuable on conversion of the principal amount of the Note may only be definitively determined based upon the market price of the Shares at the time of such conversion.

**4. Consideration Paid.**

Not applicable.

**5. Purpose of the Transaction**

The Shares were acquired for investment purposes. Trexs may from time to time acquire additional securities of the Company, dispose of some or all of such securities or maintain its current securities position in the Company.

**6. Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Company**

There are no agreements relating to the transfer of the Shares.

Trexs has entered into a Settlement Agreement dated July 31, 2017 (as amended and restated) with the Company and certain other shareholders of the Company (the “**Settlement Agreement**”). Pursuant to the Settlement Agreement the shareholders signatory thereto (including Trexs) each covenanted and agreed that, from the date of the Settlement Agreement until immediately following the Company’s annual general meeting of shareholders held in 2022, at any meeting of the shareholders of the Company (or written consent in lieu thereof) at which directors are to be elected, they would cause their respective Company shares to be counted as present for purposes of establishing quorum and vote (or cause to be voted) their Company shares in favour of the election of certain individuals specified in the Settlement Agreement as directors of the Company (or in favour of their replacement as determined in accordance with the Settlement Agreement). The Settlement Agreement is available on the Company’s profile at [www.sedar.com](http://www.sedar.com).

**7. Change in Material Fact.**

Not Applicable.

**8. Exemption.**

Not applicable.

**9. Certification**

The undersigned certifies that, to the best of my knowledge, information and belief, the statements made in this report are true and complete in every respect.

**DATED** this 17th day of October, 2017

**TREXS INVESTMENTS, LLC**

*“Daniel H. Kochav”*

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Authorized Signatory