

Eco Oro Receives Balance of Secured Term Loan

VANCOUVER, May 1, 2018 /CNW/ - **Eco Oro Minerals Corp.** ("**Eco Oro**" or the "**Company**") (CSE: **EOM**) announces that further to its news release dated April 20, 2018, it has received the second and final advance of the secured term loan (the "**Loan**") from Trexs Investments, LLC, an entity managed by Tenor Capital Management Company, L.P. The amount of the second advance is US\$7,521,468. The total principal amount of the Loan is US\$15,190,000.

The Company expects to use the second advance to pay certain accounts payable and for general corporate purposes, including short-term working capital needs.

Please see the Company's new release dated April 20, 2018 for further information regarding the Loan.

Company Profile

Eco Oro Minerals Corp. is a publicly-traded company and its arbitration (the "**Arbitration**") against the Republic of Colombia is its core focus.

Forward-Looking Information

This news release includes "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve known and unknown risks and uncertainties. Forward-looking statements in this news release include, without limitation, statements regarding the use of proceeds of the Loan and related matters. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "seeks", "claims", "asserts", "in the event", "if", "believe", "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, risks 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, risks and uncertainties related to the use of the proceeds of the Loan, the Company's ability to complete any future financings, as well as other risk factors set out under the heading "Risk Factors" in the Company's Annual Information Form dated March 27, 2017, which is available on SEDAR at www.sedar.com. 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. Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding the Company's use of the proceeds of the Loan, the Company's ability to complete future financings and that there will be no material adverse change regarding the Company or its business.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE Eco Oro Minerals Corp.

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