

MATERIAL CHANGE REPORT

1. Name and Address

Eco Oro Minerals Corp.
Suite 300, 1055 W. Hastings St.
Vancouver, British Columbia
V6E 2E9

(the “**Company**” or “**Eco Oro**”)

2. Date of Material Change

July 6, 2018.

3. News Release

The news release announcing the material change and was issued on July 9, 2018, through Canada Newswire.

4. Summary of Material Change

On July 6, 2018, Eco Oro signed a binding asset purchase agreement (the “**Agreement**”) with Sociedad Minera de Santander S.A.S. (“**Minesa**”) to sell to Minesa Eco Oro’s interests in certain mining and land titles located near Minesa’s project in the Santander Department of Colombia, along with technical information and ancillary assets relating to the mining licenses. Pursuant to the terms of the Agreement, Minesa will pay the Company an aggregate purchase price of US\$5,000,000 upon completion of the transaction.

5. Full Description of Material Change

On July 6, 2018, Eco Oro signed the Agreement with Minesa to sell to Minesa Eco Oro’s interests in certain mining and land titles located near Minesa’s project in the Santander Department of Colombia, along with technical information and ancillary assets relating to the mining licenses. The two mining titles included in the Agreement are mineral claims 13921 and 0127-68. These titles are unrelated to Eco Oro’s Angostura Project and Concession 3452, which are the subject of Eco Oro’s ongoing arbitration against the Republic of Colombia and in relation to which Minesa has acquired no interest.

Pursuant to the terms of the Agreement, Minesa will pay the Company an aggregate purchase price of US\$5,000,000 upon completion of the transaction. Completion of the asset purchase agreement is subject to the satisfaction of certain conditions precedent.

6. Disclosure for Restructuring Transactions

Not applicable.

7. Reliance on subsection 7.1 (2) of National Instrument 51-102

Not applicable.

8. Omitted Information

No information has been omitted in respect of this material change.

9. Executive Officer

Inquiries in respect of this material change may be made to:

Paul Robertson
Chief Executive Officer (Interim)

Telephone: +1 (604) 682 8212
E-mail: paul.robertson@eco-oro.com

10. Date of Report

July 16, 2018.