

**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 closing of the Initial Subscription of the First Tranche of the Private Placement (as such terms are defined below) of Eco Oro Minerals Corp. (the “**Company**”) announced on April 9, 2019. The Company’s address is Suite 300, 1055 W Hastings St. Vancouver, British Columbia. The transaction did not take place through the facilities of any stock market.

2. Identity of Acquirer

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

The Initial Subscription of the First Tranche of the Private Placement closed on April 9, 2019 and did not involve any joint actors of the Acquirer.

3. Interest in Securities of the Reporting Issuer

In connection with the closing of the initial stage (the “**Initial Subscription**”) of the first tranche (the “**First Tranche**”) of a private placement (the “**Private Placement**”) of contingent value rights certificates and unsecured 0.025% interest-bearing promissory notes due June 30, 2028 of the Company, certain outstanding promissory notes of the Company were amended so that they are no longer convertible into common shares (“**Shares**”) of the Company. Accordingly, Trexs no longer holds any securities that are convertible into Shares and only has beneficial ownership and control over 10,608,225 Shares, which represents less than 10% of the issued and outstanding Shares.

4. Consideration Paid

Not applicable.

5. Purpose of the Transaction

Trexs holds the Shares and other securities of the Company 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

As previously disclosed (see Trexs’ Early Warning Report dated October 17, 2017), Trexs 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.

7. Change in Material Fact

No change other than as described in this report.

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 10th day of April, 2019

TREXS INVESTMENTS, LLC

"Daniel H. Kochav"

Authorized Signatory