



Eco Oro Minerals Corp.

ECO ORO ANNOUNCES US\$6,500,000 BRIDGE FINANCING

Vancouver, British Columbia, December 6, 2019 – Eco Oro Minerals Corp. (CSE:EOM) (the “**Company**” or “**Eco Oro**”) is pleased to announce that it has issued a US\$6,500,000 demand promissory note (the “**Promissory Note**”) to Trexs Investments, LLC (“**Trexs**”). The Promissory Note will bear interest at a rate of 10% per annum and will be secured by a general security interest over all of the Company’s assets. The net proceeds from the Promissory Note will be used for general corporate purposes, including financing the Company’s ongoing arbitration with the Republic of Colombia. The Company may prepay the Promissory Note at any time without premium or penalty.

In connection with the issuance of the Promissory Note, the US\$7,000,000 “Second Tranche” of the Company’s previously announced US\$35,000,000 private placement as set out in the Investment and Backstop Agreement dated February 26, 2019 between the Company and Trexs has been terminated. The Company, Trexs and certain shareholders are in ongoing discussions regarding a potential financing to provide the Company with additional working capital (the “**Further Financing**”). Based on current discussions with Trexs, the Company anticipates that Trexs will use the proceeds from the repayment of the Promissory Note to partially finance its participation in any Further Financing.

Company Profile

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

Forward-Looking Statements

This news release includes “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation, including statements with respect to the completion of the Further Financing and the use of proceeds from the repayment of the Promissory Note to partially finance Trexs’ participation in any Further Financing. 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 are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties 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. 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.

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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