



Eco Oro Minerals Corp.

ECO ORO ANNOUNCES COMPLETION OF FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, British Columbia, January 13, 2020 – Eco Oro Minerals Corp. (CSE:EOM) (the “**Company**” or “**Eco Oro**”) is pleased to announce that it has completed the first tranche (the “**First Tranche**”) of its previously announced private placement of up to US\$20,000,000 of contingent value rights certificates (the “**2020 CVRs**”). On completion of the First Tranche, the Company issued an aggregate of approximately US\$16,258,889 of 2020 CVRs. The proceeds of the First Tranche will be used to repay all outstanding obligations owing by the Company to Trexs under its previously announced US\$6,500,000 demand promissory note (the “**Note**”) and for general corporate purposes, including working capital needs.

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. 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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