



Eco Oro Minerals Corp

ECO ORO ANNOUNCES COMPLETION OF PREVIOUSLY ANNOUNCED ASSET PURCHASE TRANSACTION WITH SOCIEDAD MINERA DE SANTANDER S.A.S.

Vancouver, British Columbia, December 17, 2020– Eco Oro Minerals Corp. (CSE:EOM) (the “Company”) is pleased to announce the completion of the sale of Purchased Asset Class 1 and Purchased Asset Class 2 occurred on December 16, 2020 under the previously announced asset purchase agreement dated July 6, 2018 with Sociedad Minera de Santander S.A.S. (“Minesa”). Purchased Asset Class 1 comprises all of the Company’s interests in the mineral claims under claim 13921. Purchased Asset Class 2 comprises ancillary assets and technical information related to claim 13921. The sale is unrelated to Eco Oro’s Angostura Project and Concession 3452, which are the subject of the Company’s ongoing arbitration against the Republic of Colombia and in relation to which Minesa has acquired no interest.

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 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 the risk factors set out under the heading "Risk Factors" in the Company's most recent Annual Information Form, 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.

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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