

News Release

CuOro Resources Corp. Announces Closing of Qualifying Transaction

VANCOUVER, BRITISH COLUMBIA – April 20, 2011

CuOro Resources Corp. (TSX-V: CUA.H) (“CuOro” or the “Company”) is pleased to announce that it has closed its Qualifying Transaction involving the acquisition of a 100% interest in the Santa Elena Copper and Gold Project located in the Department of Antioquia, Republic of Colombia (the **“Santa Elena Property”**).

The Company has met the requirements to be listed as a Tier 2 mining issuer on the TSX Venture Exchange (the **“Exchange”**). Therefore, effective at the opening on April 21, 2011, the Company’s listing will transfer from NEX to the Exchange and will begin trading under the symbol **“CUA”**. The Company changed its name from Blue Cove Capital Corp. to CuOro Resources Corp. effective April 18, 2011.

As consideration for the acquisition of its interest in the Santa Elena Property, the Company has agreed to make cash payments totaling US\$3,025,000 (of which US\$250,000 was paid on the closing date) and incur expenditures on the Santa Elena Property totaling US\$3,000,000 over three years. The Company has also agreed to pay an additional US\$1,000,000 if a National Instrument 43-101 *Standards of Disclosure for Mineral Properties* (**“NI 43-101”**) compliant report is prepared during the term of the purchase agreement that establishes the existence of at least 300,000 tonnes of copper categorized as ‘measured resources’ (as such term is defined in NI 43-101) on the Santa Elena Property.

The Company’s Filing Statement which has been filed on SEDAR discloses the details of the Qualifying Transaction. The primary use of proceeds from the financings will be for continued exploration and development of the Santa Elena Property. The NI 43-101 technical report for the Santa Elena Property is also available on SEDAR.

The Company has also completed financings by way of a short form offering document (the **“Short Form Offering”**) and a brokered private placement (the **“Brokered Private Placement”** and, together with the Short Form Offering, the **“Brokered Financings”**). Pursuant to the Short Form Offering, the Company issued 2,000,000 common shares (the **“Shares”**) at a price of \$1.00 per Share, for proceeds of \$2,000,000. Pursuant to the Brokered Private Placement, the Company issued 3,500,000 units (the **“Units”**) at a price of \$1.00 per Unit for proceeds of \$3,500,000. Each Unit consists of one Share and one-half of one common share purchase warrant (one whole common share purchase warrant a **“Warrant”**), with each Warrant entitling the holder to acquire, for a period of two years, one common share of the Company at a price of \$1.30 per share.

Canaccord Genuity Corp. (the **“Agent”**) received a commission of 7% of the aggregate proceeds from the sale of Shares and Units sold pursuant to the Brokered Financings. The Agent has elected to receive a portion of the commission under the Brokered Financings in Units (the **“Agent’s Commission Units”**), being 377,500 Agent’s Commission Units, and a portion in cash, being \$7,500. The Company has also issued to the Agent that number of common share purchase warrants (the **“Agent’s Warrants”**) equal to 7% of the Shares and Units sold pursuant to the Brokered Financings, being 385,000 Agent’s Warrants, with each Agent’s Warrant entitling the Agent to acquire, for a period of two years, one common share of the Company at a price of \$1.00 per share (the **“Agent’s Warrant Shares”**). An additional 125,000 Units (the **“Corporate Finance Fee Units”**) have been issued to the Agent. Each Corporate Finance Fee Unit consists of one Share and one-half of one common share purchase warrant (a **“Corporate Finance Fee Warrant”**), with each Corporate Finance Fee Warrant entitling the holder to acquire, for a period of two years, one common share of the Company at a price of \$1.30 per share (a **“Corporate Finance Fee Warrant Share”**).

In addition, the Company has completed a non-brokered private placement (the "**Non-Brokered Private Placement**"). Pursuant to the Non-Brokered Private Placement, the Company issued 4,500,000 Units at a price of \$1.00 per Unit, for proceeds of \$4,500,000. In connection with the Non-Brokered Private Placement, the Company paid certain finders ("**Finders**") a commission of 7% of the aggregate proceeds from the sale of Units to purchasers introduced by such Finder. The Finders elected to receive their commission in Units ("**Finder's Units**") having the same terms as the Units. The Company has also issued to the Finders that number of common share purchase warrants (the "**Finder's Warrants**"), equal to 7% of the Units sold pursuant to the Non-Brokered Private Placement, with each Finder's Warrant entitling the Agent to acquire, for a period of two years, one common share of the Company at a price of \$1.00 per share (a "**Finder's Warrant Share**"). The Company issued a total of 299,180 Finder's Units and 299,180 Finder's Warrants pursuant to the Non-Brokered Private Placement as follows: 1,400 Finder's Units and 1,400 Finder's Warrants to Canaccord Genuity Corp.; 245,000 Finder's Units and 245,000 Finder's Warrants to Access Capital Corp.; 2,030 Finder's Units and 2,030 Finder's Warrants to Thibault Lepouttre; 3,500 Finder's Units and 3,500 Finder's Warrants to Macquarie Private Wealth Inc.; 33,250 Finder's Units and 33,250 Finder's Warrants to Jefferey Phillips; and 14,000 Finder's Units and 14,000 Finder's Warrants to Dirk Lohrisch.

HudBay Minerals Inc. ("**HudBay**") has subscribed for 2,450,000 Units pursuant to the Non-Brokered Private Placement for proceeds of \$2,450,000. HudBay holds approximately 11.1% of the issued and outstanding shares of the Company on a non-diluted basis and up to 15.8%, assuming full exercise of the Warrants by HudBay. HudBay has also been granted the option to maintain its proportionate equity interest in the Company through a right to participate in subsequent issuances of equity securities by the Company.

"We believe HudBay's investment in CuOro is an endorsement of the Santa Elena Property and recognizes the value, quality and potential of our mineral properties", said Robert Sedgemore, President and CEO.

Pursuant to a finder's fee agreement, the Company has issued a total of 83,750 common shares (the "**Finder's Fee Shares**") to Access Capital Corp., an arm's length party to the Company, as a finder's fee in connection with the Qualifying Transaction.

The Finder's Fee Shares, as well as the Shares and Warrants included in the Units sold under the Brokered Private Placement and the Non-Brokered Private Placement are all subject to a four month hold period ending August 21, 2011. The Agent's Warrants, the Agent's Warrant Shares, the Shares and Warrants comprising the Agent's Commission Units, the Shares and Corporate Finance Fee Warrants comprising the Corporate Finance Fee Units, the Corporate Finance Fee Warrant Shares, the Shares and Warrants comprising the Finder's Units, the Finder's Warrants and the Finder's Warrant Shares are all subject to a four month hold period ending August 21, 2011.

The directors and officers of the Company are Mr. Robert Sedgemore, President, CEO and director; Mr. Nick Demare, CFO and director; Mr. Dave Doherty, director; Mr. John Seaman, director; and Mr. Marc Cernovitch, Corporate Secretary.

On Behalf of the Board of Directors of Blue Cove Capital Corp.

"**Robert Sedgemore**" President & CEO

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Forward Looking Statement:

Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and silver, the realization of mineral resource estimates and success of exploration activities. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to, (1) the discovery and expansion of mineral resources on the Company's Property being consistent with the Company's current expectations; (2) the implementation of Colombia's mining law and related regulations and policies being consistent with the Company's current expectations; (3) certain price assumptions for gold and silver. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company does business or may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.