

Eco Oro Obtains Final Order for Plan of Arrangement

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VANCOUVER, Oct. 12, 2017 /CNW/ - Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM) announced today that it has obtained a final order (the "Final Order") of the Supreme Court of British Columbia approving its previously announced plan of arrangement pursuant to the Business Corporations Act (British Columbia) (the "Plan of Arrangement"). With receipt of the Final Order, substantially all material conditions precedent to the Plan of Arrangement are now satisfied and, as a result, the Company expects to implement the Plan of Arrangement in the coming days.

The Company has received sufficient funds, pursuant to the Basic Subscription Right and Additional Subscription Privilege (as such terms are defined in the Plan of Arrangement) to allocate the entire Interest in the Custody CVR (as defined in the Plan of Arrangement). Accordingly, at this time, the Company does not expect to call on any shareholders participating in the Additional Subscription Privilege to pay, in addition to the amounts already deposited with Kingsdale Advisors, any additional amounts. In accordance with the Plan of Arrangement, any funds received by Kingsdale Advisors from a shareholder in excess of the amount actually required for such shareholder to acquire its Interest in the Custody CVR will be returned to such shareholder shortly following the effective date of the Plan of Arrangement.

Company Profile

[Eco Oro Minerals Corp.](#) is a publicly-traded precious metals exploration and development company with a portfolio of projects in Colombia. Eco Oro has been focused on its wholly-owned, multi-million ounce Angostura gold-silver deposit, located in northeastern Colombia.

Forward-Looking Information

Certain statements in this press release are "forward-looking" statements within the meaning of Canadian and United States securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking statements in this press release include, but are not limited to, the effective date of the Plan of Arrangement and the expectation that the funds deposited with Kingsdale Advisors, as rights agent, will be sufficient. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "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 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, among others, the risk that the Company will be unable to satisfy all conditions to the implementation of the Plan of Arrangement, the uncertainties related to the implementation of the steps in the Plan of Arrangement, the uncertainties relating to the availability and costs of a financing need in the future, and any additional costs that may be incurred by the Company which are currently not contemplated. 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.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE [Eco Oro Minerals Corp.](#)

Contact

please visit the Company's website at www.eco-oro.com or contact: Kingsdale Advisors toll free at

1-866-851-2484 (North America) or collect at 416-867-2272 (outside North America) or by email at contactus@kingsdaleshareholder.com

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