

Eloro Resources Files Preliminary Base Shelf Prospectus

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TORONTO, March 10, 2022 - [Eloro Resources Ltd.](#) (the "Company" or "Eloro") (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM) announces that it has filed a preliminary short form base shelf prospectus with the securities regulatory authorities in each of the provinces of Canada except Quebec. The base shelf prospectus, when final, will allow Eloro to qualify the distribution by way of prospectus of up to C\$100 million, in aggregate, of common shares, warrants and units, or any combination thereof, from time to time during the 25-month period during which the base shelf prospectus is effective. The specific terms of any future offering will be established in a prospectus supplement to the base shelf prospectus, which supplement will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering.

Eloro is filing a base shelf prospectus to provide the Company with greater financial flexibility going forward but has not entered into any agreements or arrangements to authorize or offer any securities of the Company at this time.

A copy of the preliminary short form base shelf prospectus is available under Eloro's profile on SEDAR at www.sedar.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec. Eloro has an option to acquire a 99% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. Eloro commissioned a NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited and is available on Eloro's website and under its filings on SEDAR. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Pan American Silver's La Arena Gold Mine. La Victoria consists of eight mining concessions and eight mining claims encompassing approximately 89 square kilometres. La Victoria has good infrastructure with access to road, water and electricity and is located at an altitude that ranges from 3,150 m to 4,400 m above sea level.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company (forward-looking statements in this news release include, without limitation, statements regarding future financings, if any, pursuant to the short form base shelf prospectus referred to above). There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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