

Oroco Announces Filing Of Technical Report For The Santo Tomas Project

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Vancouver, June 16, 2023 - [Oroco Resource Corp.](#) ("Oroco" or the "Company") (TSXV: OCO; OTCQB: ORRCF, BF: OR6) is pleased to announce that it has filed a report titled Santo Tomas Project NI 43-101 Technical Report Mineral Resource Estimate" (the "Report") prepared in accordance with National Instrument 43-101 - Standards of Disclosure of Mineral Projects ("NI 43-101"). The Report is in support of the mineral resource estimate for Oroco's Santo Tomas Project in Sinaloa Mexico, previously reported in the Company's news release of May 3, 2023.

This report was prepared as a NI 43-101 technical report on a mineral resource estimate for [Oroco Resource Corp.](#) (Oroco or the Company) by Ausenco Engineering USA South Inc. and Ausenco Engineering Canada, Inc. and SRK Consulting (US), Inc., SRK Consulting (Canada), on the Santo Tomas Project (the Project) with an effective date of April 21, 2023. The Report is available on SEDAR under the Company's issuer profile at www.sedar.com and on its website at www.orocoresourcecorp.com.

ABOUT OROCO

The Company holds a net 85.5% interest in the collective 1,172.8 hectare ("ha") "Core Concessions" of the Santo Tomas Project in northwestern Mexico. The Company also holds an 80% interest in 7,861.3 ha of mineral concessions surrounding and adjacent to the Core Concessions (for a total project area of 22,323.8 acres). The Project is situated within the Santo Tomas District, which extends from Santo Tomas up to the Jinchuan Group's Bahuerachi project, approximately 14 km to the northeast. Santo Tomas hosts significant copper porphyry mineralization defined by prior exploration spanning the period from 1968 to 1994. During that time, the property was tested by over 100 diamond and reverse circulation drill holes, totalling approximately 30,000 meters. The Company has completed its 2021-2023 drill program (Phase 1) at Santo Tomas with a total of 48,481 meters drilled in 76 diamond drill holes.

The Santo Tomas Project is located within 160 km of the Pacific deep-water port at Topolobampo and is serviced via highway and proximal rail (and parallel corridors of trunk grid power lines and natural gas) through the city of Los Mochis to the northern city of Choix. The property is reached by a 32 km access road, part of which was originally built to service Goldcorp's El Sauzal Mine in Chihuahua State.

Additional information on Oroco can be found on its website at www.orocoresourcecorp.com and by reviewing its profile on SEDAR at www.sedar.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. All statements other than statements of fact included in this document constitute forward-looking information, including, but not limited to, objectives, goals or future plans, statements regarding anticipated exploration results and exploration plans, Oroco's expectations regarding the future potential of the Santo Tomas deposits, its plans for additional drilling and other exploration work on

the Santo Tomas deposits, its expectations regarding the production of a Preliminary Economic Assessment ("PEA") for Santo Tomas and the potential to advance the PEA study.

Forward-looking information is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Corporation at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information.

Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain and comply with required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of the project; COVID-19 and other pandemic risks; those other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at www.sedar.com.

Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, you should not place undue reliance on forward-looking information. Oroco does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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