

Oroco Announces Private Placement

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Vancouver, Jan. 02, 2024 - [Oroco Resource Corp.](#) (TSX-V: OCO, OTC: ORRCF) ("Oroco" or "the Company") is pleased to announce a non-brokered private placement to raise gross proceeds of up to \$1,000,000 (the "Private Placement") through the issuance of up to 2,500,000 units (each a "Unit") at a price of \$0.40 per Unit. Each Unit is comprised of one common share in the equity of the Company (each, a "Share") and one share purchase warrant entitling the holder to acquire one additional Share for \$0.65 for a period of 18 months from the closing date.

The Company intends to use the net proceeds of the Private Placement for working capital and for general corporate purposes. The Company may pay finder's fees consisting of cash, share purchase warrants and Shares to certain qualified individuals in accordance with the policies of the TSX-V Exchange and applicable securities laws.

Closing of the proposed private placement is subject to obtaining all required approvals, including the approval of the TSX-V and any other regulatory approval. All securities issued pursuant to the Private Placement will be subject to a hold period of four months from the closing date. The securities have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

ABOUT OROCO:

The Company holds a net 85.5% interest in those central concessions (the "Core Concessions") comprising 1,173 hectares of the Santo Tomas Project located in northwestern Mexico. The Company also holds an 80% interest in an additional 7,861 hectares of mineral concessions surrounding and adjacent to the Core Concessions (for a total Project area of 9,034 hectares, or 22,324 acres). The Project is situated within the Santo Tomas District, which extends up to the Jinchuan Group's Bahuerachi Project, approximately 14 km to the northeast. The Project hosts significant copper porphyry mineralization defined by prior exploration spanning the period from 1968 to 1994. During that time, the Project area was tested by over 100 diamond and reverse circulation drill holes, totalling approximately 30,000 meters. Commencing in 2021, Oroco conducted a drill program (Phase 1) at Santo Tomas, with a resulting total of 48,481 meters drilled in 76 diamond drill holes. In October of 2023, the Company announced a Preliminary Economic Assessment and Updated Mineral Resource for the North and South Zones of the Santo Tomas Project, identifying Indicated and Inferred resources of 561 Mt @ 0.37% CuEq and 549 Mt @ 0.34% CuEq respectively.

The 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, in part, by a 32 km access road originally built to service Goldcorp's El Sauzal Mine in Chihuahua State.

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

For further information, please contact:

Richard Lock, CEO
[Oroco Resource Corp.](#)
Tel: 604-688-6200
Email: info@orocoresourcecorp.com
www.orocoresourcecorp.com

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

Cautionary Note Regarding Forward-Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact included herein, including, without limitation, statements relating to future events or achievements of the Company, are forward-looking statements. There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated or implied in such statements. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these matters. Oroco does not assume any obligation to update the forward-looking statements should they change, except as required by law.

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