/THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES./

VANCOUVER, Aug. 27, 2015 /CNW/ - Eco Oro Minerals Corp. ("Eco Oro" or the "Company") (TSX: EOM) is pleased to announce that it has closed the non-brokered private placement first announced on August 17, 2015 (the "Offering").

The Offering consists of the sale of up to 7,677,674 common shares of the Company ("Common Shares") at a price of $0.43 per Common Share for gross aggregate proceeds to the Company of $3,301,399.82. The Toronto Stock Exchange has conditionally approved the Offering, subject to the filing of final documents.

The Company intends to use the proceeds from the Offering for general working capital purposes.

The Common Shares issued in connection with the Offering are subject to a hold period under applicable securities laws, which will expire on December 28, 2015.

The securities issued under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Eco Oro's securities in the United States.

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. Eco Oro is committed to further advancing the Angostura Project in a socially and environmentally responsible manner that will be beneficial for all stakeholders.

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

Forward-Looking Statements

Certain statements in this news release are "forward-looking" within the meaning of Canadian securities legislation. They include statements with respect to the use of proceeds from the Offering and the Company's ability to advance the Angostura Project. 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 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 timeliness and success of regulatory approvals, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading "Risk Factors" in the Annual Information Form dated March 26, 2015, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

SOURCE Eco Oro Minerals Corp.

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