

Eloro Resources Receives TSX Venture Exchange Approval to Acquire a 100% Interest in Tartisan's La Victoria Gold/Silver Property

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Toronto - [Eloro Resources Ltd.](#) (TSX-V: ELO; FSE: P2Q) (“Eloro”) and [Tartisan Resources Corp.](#) (CSE:TTC) (“Tartisan”) are pleased to announce that the TSX Venture Exchange has accepted Eloro’s filing in connection with the acquisition of 100% of the La Victoria Gold/Silver Property (“La Victoria” or the “Property”) in Huandoval District, Pallasca Province, Ancash Department, Peru.

Having satisfied all of the terms precedent to the acquisition, including the filing of a National Instrument 43-101 Technical Report on the Property and the receipt of majority Eloro shareholder approval for the acquisition, Eloro and Tartisan are now moving towards closing the transaction on an expeditious basis.

Pursuant to the terms of the acquisition (see News Release dated August 5, 2016) and as consideration for the Property, Eloro has agreed to: i) issue Tartisan 6 million common shares and 3,000,000 warrants with limited transferability, ii) make staged cash payments totalling C\$350,000, and iii) grant Tartisan a 2% royalty interest (the “Royalty”), half of which can be repurchased by Eloro for C\$3 million to reduce the Royalty to 1%.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in northern Peru and western Quebec. Eloro recently announced its proposed acquisition of a 100% undivided interest in the La Victoria property, located in the prolific North-Central Mineral Belt of Peru. The La Victoria Property consists of properties totalling eight mining concessions encompassing approximately 35.9 square kilometres together with 3 mineral claims totalling 15 square kilometers. The Property is within 50 kilometres of several producing gold mines, with three producers visible from the property. Infrastructure in the area is good with access to road, water and electricity and is located at an altitude that ranges from 3,100 m to 4,200 m above sea level.

About Tartisan Resources Corp.

Tartisan is a mineral exploration and development company based in Toronto, Canada with an emphasis on properties in Peru. The company owns the La Victoria property located in the northern Ancash Department, Peru. La Victoria property is located within 50 km of several producing mines including: La Arena owned by Tahoe Resources, Lagunas Norte (Alto Chicama) owned by [Barrick Gold Corp.](#) (TSX:ABX) and Santa Rosa owned by Compañía Minera Aurífera Santa Rosa (COMARSA).

For further information please contact: Thomas G. Larsen, President and CEO of Eloro or Jorge Estepa, Vice-President of Eloro at (416) 868-9168 or Mark Appleby, CEO of Tartisan Resources at (416) 804-0280.

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 Corporation'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 Corporation. 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.

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