TORONTO, ONTARIO--(Marketwired - Feb 7, 2017) - Eloro Resources Ltd. (TSX VENTURE:ELO)(FRANKFURT:P2Q)("Eloro") is pleased to announce the appointment of Mr. Graham A. Speirs, P.Eng, to the Advisory Board for the La Victoria Gold-Silver Project, Peru. Mr. Speirs is a Canadian Mining Engineer who has more than 35 years of experience working in the International and Peruvian mining industry. Mr. Speirs has extensive expertise in mine operations, project management, and mine project development and optimization including projects in remote areas at high altitudes. He has developed strong skills for successfully executing Environmental Impact Assessments, working closely with the communities and direct and indirect stakeholders affected by the projects and with the different levels of government authorities.

Tom Larsen, President and CEO of Eloro, commented "We are delighted to add Graham Speirs to our Eloro team. His extensive mine development and production expertise along with his strong in-country experience and contributions from his professional team will significantly enhance our work at the La Victoria project as we continue to move forward with further exploration, including our diamond drilling campaign."

Mr. Speirs' experience includes bringing La Libertad Mine in Nicaragua into sustainable production as COO Central American Operations for B2 Gold Corp.; Vice President of South America for Stonegate Agricom Ltd., responsible for developing their Mantaro Phosphate Project in Huancayo Peru. Mr. Speirs has also held the position of Compañia Minera Milpo's S.A.A. ("Milpo") Corporate Manager for Engineering and Project Development (Greenfield and Brownfield) and was responsible for deepening and modernizing the El Porvenir Mine; and the developing and bringing into production of the Chapi and Cerro Lindo Projects. Mr. Speirs was responsible for expanding the Cerro Lindo underground operations, process plant and tailings dam from 5,000tpd to 18,000tpd. He was also responsible for developing Milpo's Hilarion, Magistral (EIA permitted) and Pukaququ (EIA permitted) Projects.

In late 2014 Mr. Speirs formed GEMIN Associates S.A.C. an independent Engineering, Project Management and Mining Contracting Company based in Lima, Peru, which has successfully grown to more than 40 professionals executing engineering, project management and construction projects for Pan America Silver Peru S.A.C, Hochschild Mining plc, Cori Puno S.A.C., Eldorado Gold Corp., Torex Gold Resources and Compañia Minera Milpo S.A.A. Mr. Speirs has successfully identified and raised the required capital to purchase the Antapite Mine from a leading Peruvian Gold Miner and NYSE listed corporation, Compañia de Minas Buenaventura S.A.A.. He is currently based in Lima, Peru.

Eloro also announces the grant of stock options to a consultant to purchase 100,000 common shares of Eloro, exercisable at $0.77 per share at any time on or before February 7, 2022. The grant is subject to TSX Venture Exchange acceptance and was made in accordance with and subject to the terms of Eloro's stock option plan. In accordance with securities regulatory requirements, any shares issued pursuant to the exercise of such options will be subject to a resale restriction for a period of four months from the date of the grant.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company which recently acquired a 100% undivided interest in the La Victoria Gold/Silver Project, located in the prolific North-Central Mineral Belt of Peru. The La Victoria Gold/Silver Project covers 80.4 square kilometers and is within 50 km of several large, low-cost 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 3,100m to 4,200m above sea level. Eloro also holds a portfolio of gold and base-metal properties in northern and western Quebec.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this new release, the Corporation's plans, estimates, forecasts, projections, expectations, or beliefs as to future events of 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.

Dr. Bill Pearson, P.Geo. a Qualified Person in the context of NI 43-101 has reviewed and approved the technical content of this news release.

For additional technical information on the La Victoria Project, the reader is referred to the NI 43-101 Technical Report on the La Victoria Au-Ag Property, Ancash, Peru filed under Eloro's profile on SEDAR (www.sedar.com).

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